

351
B654
v. 28
1881/82

TWENTY-EIGHTH ANNUAL REPORT

OF THE

BOSTON

COMMERCIAL EXCHANGE.

1883.

D. 1883.

UNIVERSITY OF ILLINOIS
LIBRARY

Class

Book

Volume

Je 07-2M

2

LIBRARY
UNIVERSITY OF ILLINOIS
URBANA

TWENTY-EIGHTH
ANNUAL REPORT

OF THE
Boston Commercial Exchange,

MARCH 8, 1883;

WITH THE
BY-LAWS, CALL BOARD RULES, AND
LIST OF MEMBERS.

BOSTON:
D. F. JONES & CO., PRINTERS,
31 EXCHANGE STREET.
1883.

P. 1889.

D. 06

381
8654
1.28

UNIVERSITY OF UTAH LIBRARY
ANABRU

OFFICERS FOR 1883-1884.

President.

WILLIAM O. BLANEY.

Vice-President.

OTIS HINMAN.

Secretary.

HERMAN L. BUSS.

Treasurer.

FRED. N. CHENEY.

Managers.

WILLIAM P. GREENOUGH.

CALVIN C. HAMLIN.

EDWARD B. HOSMER.

GEORGE H. KNOWLES.

WILLIAM F. WALKER.

OTIS S. BROWN.

FREDERICK C. WILLIAMS.

COMMITTEES FOR 1883-1884.

Committee on Inspection of Flour.

WILLIAM H. FAXON.

GEORGE A. HILLS.

GEORGE E. NOYES.

Committee on Inspection of Grain.

TIMOTHY BAKER.

JOSHUA F. LAMSON.

DANIEL D. MORSS.

Committee on Arbitration of Flour.

OTIS HINMAN.

GEORGE A. TAYLOR.

KILBY PAGE.

Committee on Arbitration of Grain.

WILLIAM P. GREENOUGH.

WILLIAM S. CROSBY.

GEORGE H. WOLCOTT.

Floor Committee.

GEORGE H. KNOWLES.

WILLIAM F. WALKER.

EDWARD B. HOSMER.

Auditing Committee.

CALVIN C. HAMLIN.

FREDERICK C. WILLIAMS.

Transportation Committee.

WILLIAM O. BLANEY.

HERSEY B. GOODWIN.

AMOS N. REED.

EDMUND REARDON.

Call Board Committee.

CALVIN C. HAMLIN.

JAMES E. GILMAN.

GEORGE A. HILLS.

RODERICK D. RICHARDSON.

JAMES E. BARTLETT.

INSPECTORS.

Inspector of Grain.

ROBERT H. JENKINS.

Inspectors of Flour.

ASA WADE.

GEORGE R. BATTIS.

RYNEAR S. YOUNG.

TWENTY-EIGHTH ANNUAL REPORT

OF THE

Boston Commercial Exchange.

At the beginning of another year your Board of Directors present the twenty-eighth annual report of the Boston Commercial Exchange.

The business of our local dealers has not differed much from that of preceding years, but the export trade has been of an unsatisfactory nature. One branch of business, however, has increased largely during the past year. In former years the option business has been confined to a small compass, but during the past twelve months it has increased to a very large extent. The subject of trade is treated to a greater extent under the different reports on the various articles of merchandise dealt in by members of the Exchange.

The most important items of interest to the members of the Exchange since the last report of the Directors, have been the raising of the initiation fee to \$100, the issuing of transferable certificates of membership, and the adoption of the Gratuity Fund system.

Already the opinion is freely expressed that the initiation fee should be raised to a still higher amount, and an amendment to the By-Laws looking towards this will be acted upon at the annual meeting.

The issuing of certificates of membership has met with the approval of all, and, as a result, the memberships are now held by parties more interested in the prosperity of the

Exchange; many persons, whose interests did not bring them on 'change, having transferred their certificates to those who are now active members.

In August, the Exchange adopted what is termed the Gratuity Fund system of insuring the lives of its members. On securing the necessary two hundred subscribers required by the By-Laws the system went into force, and today there are two hundred and eight subscribers to the agreement.

Since the plan was put into operation one subscriber has died, whose heirs have received \$500, and the balance of the assessment, after deducting the necessary expenses for the the collection of the same, remains in the hands of the Trustees as the nucleus of a fund. The amount so held is \$508.41.

The membership of the Exchange today is two hundred and forty-five, against two hundred and forty-one reported a year ago. We have lost two members by death. Your Board of Directors have held seventeen meetings during the year. It has been a matter of regret that so many members of the Board of Trade engaged in the flour and grain trade are not members of this Exchange. Your Board have had this subject under consideration, and it is to be hoped that this state of affairs can be remedied. Even already, many of the class mentioned are applying for membership in the Exchange.

Owing to the large decrease in the receipts and shipments of grain during the past year, the balance to the credit of the inspection department has been somewhat reduced. This condition of affairs, however, is no fault of the department, and, with the looked-for increase in the movement of grain, a better condition of affairs may reasonably be expected at the close of the coming year.

No claims for wrong inspection have been made during the year.

The arbitration committees have been called upon as in the preceding year, to render their decision on many cases. The Committee on Arbitration of Flour has passed upon five

cases, and the Committee on Arbitration of Grain, on nine cases.

The Exchange was represented at a convention of delegates from different exchanges held at Toledo, for the purpose of establishing standard grades of red winter wheat. Our Exchange was in favor of such action, but the work of the delegates was rendered futile by the refusal of certain organizations to co-operate with them. We were also represented at the late session of the National Board of Trade, by two of our members, and their report will be presented to the Exchange at the annual meeting.

Several meetings of our Exchange have been held of late for the purpose of re-establishing a Call Board. The rules for the government of the same have been adopted separately, but final action is yet to be taken upon them as a whole.

One of the latest items of interest which has occurred during the past year, has been the Exchange dinner, which has been held within a short time. It has been many years since the members of the Exchange have gathered together on an occasion of this nature, and it was thoroughly enjoyed by those present. An event like this does much to promote social intercourse between the members, and it should be made a yearly occurrence.

The accounts of the treasurer, duly audited by the Board, show the state of the finances of the Exchange.

FLOUR.

Our market was reported as in a quiet condition at the close of our last Exchange year. Early in the new year an improvement in values took place, and prices advanced about one dollar per barrel. This firmness continued until harvest time. The stock was large, but, with a good demand and with light receipts, became well reduced before new flour was on the market. The warm weather of the summer caused a large quantity of spring wheat flour to sour. The new wheat crop, both spring and winter, was

large, and was generally harvested in excellent condition. Statistics give the largest wheat crop ever grown in America, and, with the low prices which have prevailed, large amounts of flour have been exported. Prices started in on the new crop on a low basis, and all through the autumn months cheap flour was the rule. The lowest point reached was in December, when choice winter wheat flour was sold at \$5.25 to \$5.75, and choice spring wheat patents at from \$7.00 to \$7.25. A material advance has been established since that time, caused by increased export and consumptive demand. We leave our market in a strong condition with light stocks. On January 10, 1883, the stock of flour in Boston was 171,000 barrels, which stock, we should say, had been slightly increased since that date.

There have been exported from Boston during the past year 327,870 barrels and 1,461,686 sacks of flour.

Following are the ruling quotations, which are about seventy-five cents per barrel below those quoted a year ago:—

Fine,	\$3.25—3.75
Superfine,	3.50—3.75
Common to Choice Extras,	4.00—5.75
Michigan,	5.50—6.00
Ohio and Indiana,	5.00—6.75
St. Louis and Southern Illinois,	6.00—6.75
Winter Wheat, Patents,	6.75—7.25
Spring Wheat, Bakers',	6.00—6.50
Spring Wheat, Patents (Wisconsin and Minnesota),	7.25—8.25

WHEAT.

Our receipts of this article have somewhat increased, and a much larger proportion than usual of the exports has been made by Boston merchants. The failure of the corn crop, and the decreased business in the same, called the attention of our shippers to this article. As has been stated in former

reports, there is no reason why Western shippers should control the shipments of wheat from this port; and the past year has proven the opinions given in former reports to have been correct. It is to be hoped that this branch of trade may continue to increase.

CORN.

The trade in this article has been of an unsatisfactory nature, especially the export branch of it. Owing to the short crop, our exports of corn have decreased very much during the past year. During the summer, weeks passed without any shipments of corn from this port, — a state of affairs which has not occurred before for many years. Prices during the past year have ranged from 70 cents to 95 cents for No. 2 mixed corn. At the present time this grade may be quoted at 77 cents. The highest price quoted for the year has not been reached since 1874, when corn sold as high as \$1.06 per bushel. The stock of corn has run very light, and, on October 23, 1882, it was reduced to 6,411 bushels. The quality of the corn received had been good up to the time of the receipts of the new crop, since which time much poor corn has arrived.

OATS.

The volume of trade in this cereal has not varied materially from that of the previous year, but the range of prices has been greater than for many years. Notwithstanding the prospect for a large yield was admitted to be unusually flattering, owing to a scarcity here, prices in July were run up to 80 cents per bushel for old No. 2 white oats, and early arrivals of new sold as high as 70 cents for this grade, and “new to arrive in August” as high as 58 cents. Before many had arrived the price had declined to 45 cents. The stock of oats in the elevators at Boston was reduced, in August, to 3,769 bushels. Oats did not advance materially for three months thereafter, but since this time the advance has been more noticeable, (especially since January 1,)

until the current price for No. 2 white oats is now 58 cents, against 53 cents a year ago. The trade proved unsatisfactory during the early fall, the quality being inferior to expectation, (many arriving in unsound condition,) and prices rapidly declined. It is believed that the stock of old oats was much smaller than usual when the crop of 1882 was ready for market, and that this crop was overestimated. Fewer choice white oats than usual have been received on this crop, receipts grading mostly No. 2 and No. 3 whites, with scarcely a car grading extra. Our stock in elevator is not large, and receipts no larger than daily consumption requires.

HAY.

The demand for baled hay in this market, both for consumption and shipping trade, has, for a number of years, steadily increased. The sales during the past year have been the largest in the history of the business. The crop of last season, in the territory tributary to this market, was large, and, with favorable weather for harvesting, was generally secured in excellent condition. The range of prices here during the past year has been from \$17 to \$23 per ton for choice hay, with medium and ordinary grades at proportionate rates. There is always a good demand in this market, at full prices, for strictly choice hay.

TRANSPORTATION.

Under this head but little can be said that is new. The Hoosac Tunnel elevator having been opened to business, the necessity of operating the Shawmut elevator ceased, although during the first part of the year it was used for the requirements of the local trade. This is the only change to note in relation to our storage facilities.

A new line of communication with the West has been made within the past few weeks — the opening of the Lackawanna Line. Boston needs better communication with the West, and welcomes any increased facilities for transportation.

The clearance of steamers for foreign ports have fallen much below the number noted last year—the clearances of the same for the year ending February 28, 1883, being 234. During the summer, such an unusual state of affairs existed that the steamship agents were paying shippers to forward grain, instead of receiving adequate compensation for the same. At the present time the ruling rates are remunerative.

In connection with this report will be found tables showing the business in breadstuffs for the year ending February 28, 1883.

Respectfully submitted for the Board of Directors.

HERMAN L. BUSS, *Secretary.*

BOSTON, March 8, 1883.

In Memoriam.

JAMES WELLINGTON OSBORN,

Died April 15, 1882,

AGED 71 YEARS, 7 MONTHS, 14 DAYS.

GEORGE PRESTON UPHAM,

Died October 11, 1882,

AGED 61 YEARS, 3 MONTHS, 18 DAYS.

TABULATED STATEMENT

Of Receipts and Exports of Flour and Grain from March 1,
1882, to March 1, 1883.

	FLOUR. Red. to Bbls.	SH'TS AND MID. Bushels.	BARLEY. Bushels.	RYE. Bushels.
Receipts, 1882-83,	3,312,220	3,385,320	547,566	37,715
“ 1881-82,	2,686,188	2,262,857	446,942	28,820
Increase, .	626,032	1,122,463	100,624	8,895

	OATS. Bushels.	WHEAT. Bushels.		
Receipts, 1882-83,	4,388,161	3,779,861		
“ 1881-82,	4,205,118	3,418,657		
Increase, .	183,043	361,204		

	CORN. Bushels.	CORN MEAL. Barrels.		
Receipts, 1881-82,	14,746,478	162,159		
“ 1882-83,	6,908,504	143,621		
Decrease, .	7,837,974	18,538		

	CORN. Bushels.	CORN MEAL. Barrels.		
Expts., 1881-82, .	8,004,504	121,531		
“ 1882-83, .	1,720,147	92,453		
Decrease, .	6,284,357	29,078		

	FLOUR. Bbls.	FLOUR. Sacks.	WHEAT, Bushels.	
Expts., 1882-83, .	327,870	1,461,686	3,079,058	
“ 1881-82, .	299,683	951,129	2,999,393	
Increase, .	28,187	510,557	79,665	

RECEIPTS OF FLOUR FROM MARCH 1, 1882, TO MARCH 1, 1883.

	Barrels.	Half Barrels.	Sacks.		Barrels.	Half Barrels.	Sacks.
				<i>Brought forward,</i>	791,250	2,765	634,351
March, 1882, . . .	138,115	130	113,645	September, 1882, . .	286,490	1,235	116,022
April, " . . .	142,301	483	85,622	October, " . . .	272,162	1,560	153,882
May, " . . .	152,128	432	110,593	November, " . . .	284,341	1,080	213,540
June, " . . .	123,323	535	85,814	December, " . . .	213,714	285	208,614
July, " . . .	95,426	350	108,451	January, 1883, . . .	172,367	185	120,473
August, " . . .	139,957	835	130,226	February, " . . .	149,300	400	106,537
<i>Carried forward,</i> . .	791,250	2,765	634,351	Total, . . .	2,119,624	7,510	1,553,419

Stock of Flour on hand January 10, 1883.

In Storehouses, . . .	. . .	76,500 Barrels.
In Jobbers' Stores, . . .	. . .	"
Total, . . .	. . .	171,000 Barrels.

RECEIPTS OF GRAIN FROM MARCH 1, 1882, TO MARCH 1, 1883.

	CORN. Bushels.	WHEAT. Bushels.	OATS. Bushels.	PEAS. Bushels.	RYE. Bushels.	SHORTS. Bushels.	COTTON SEED MEAL. Bushels.	CORN MEAL. Barrels.	BARLEY. Bushels.	OATMEAL. Barrels.	OATMEAL. Sacks.
March, 1882,	504,200	192,281	215,320	23,590	5,115	81,360	17,825	14,582	57,669	2,480	8,625
April,	369,094	144,950	412,380	193,820	400	97,575	13,025	6,533	24,625	1,493	5,040
May,	742,890	41,825	343,705	10,100	2,000	163,935	11,250	13,080	21,225	2,593	200
June,	259,153	55,900	271,631	3,225	3,875	207,075	10,250	13,926	—	3,300	25
July,	453,412	335,100	349,960	500	1,400	196,800	4,500	10,008	4,965	1,781	450
August,	376,900	704,855	243,400	500	2,450	415,550	6,950	10,657	2,350	751	25
September,	426,965	475,625	757,650	4,300	3,600	449,250	7,800	11,389	14,132	3,246	—
October,	503,773	287,925	406,225	5,100	3,400	497,625	37,943	9,784	51,050	4,977	1,580
November,	576,775	487,545	464,190	15,750	3,225	529,150	62,890	10,278	170,400	3,155	2,813
December,	851,112	358,380	316,625	63,075	4,400	350,800	92,650	14,758	128,025	3,590	4,163
January, 1883,	1,152,680	416,025	335,475	40,400	5,300	219,100	91,175	17,741	21,625	3,324	2,868
February,	691,550	279,450	271,600	44,025	2,550	177,100	57,585	10,885	51,500	5,275	5,915
Total,	6,908,504	3,779,861	4,388,161	404,383	37,715	3,385,320	413,843	143,621	547,566	35,965	31,704

	CORN. Bushels.	OATS. Bushels.	RYE. Bushels.	BARLEY. Bushels.	SHORTS. Bushels.	PEAS. Bushels.	WHEAT. Bushels.
Stock of Grain on hand March 1, 1883,	76,750	81,935	934	5,999	22,000	23,454	288,556
Stock of Grain on hand March 1, 1882,	547,235	104,082	2,305	12,274	33,500	2,261	94,850

RECEIPTS OF PROVISIONS FROM MARCH 1, 1882, TO MARCH 1, 1883.

	PORK.	BEEF.		LARD.		HAMS.		BACON.		GREASE.		TALLOW.		TONGUES.		HOGS.		PROVISIONS.	
	BbIs.	BbIs.	Tcs.	Tcs.	Cases.	BbIs.	Tcs.	Boxes.	BbIs.	Tcs.	BbIs.	Tcs.	BbIs.	BbIs.	No.	BbIs.	Tcs.	BbIs.	Tcs.
March, 1882,	1,890	950	14	4,644	27,480	267	255	5,278	2,299	4	1,637	5	114	228	1,494	29			
April,	1,141	464	75	1,358	5,940	403	998	2,573	1,790	-	1,333	90	54	232	1,083	10			
May,	838	960	75	4,234	7,687	303	190	775	2,136	-	1,657	179	77	96	1,297	17			
June,	932	1,066	93	6,468	10,254	505	506	4,194	1,269	41	1,606	-	107	5	1,365	190			
July,	441	2,074	125	11,333	7,735	369	930	6,368	1,399	7	568	344	203	-	516	81			
August,	1,329	1,206	28	753	3,838	518	271	4,382	1,836	-	783	1	394	-	225	46			
September,	1,375	1,211	131	12,684	22,728	410	229	3,396	1,762	2	1,515	113	42	-	336	74			
October,	1,312	1,496	136	1,717	5,572	252	125	968	1,339	1	1,532	135	41	27	37	10			
November,	1,253	1,337	-	1,889	8,250	564	859	227	2,000	2	2,172	98	92	160	225	65			
December,	2,751	1,232	75	11,037	11,891	745	2,929	10,556	1,735	-	1,287	-	425	863	481	8			
January, 1883,	2,989	1,136	146	11,231	17,283	177	1,808	7,857	1,498	3	1,781	5	53	4,000	566	40			
February,	1,387	1,918	621	7,998	20,129	663	1,244	5,412	1,503	22	2,424	108	153	6,332	938	5			
Total,	17,638	15,050	1,519	75,346	148,787	5,676	10,344	51,986	20,566	82	18,295	1,078	1,755	11,943	8,563	575			

BOSTON AND ALBANY RAILROAD.

Grand Junction Elevator.

Grain Receipts from March 1, 1882, to March 1, 1883.

	No. OF CARS.	CORN. Bushels.	WHEAT. Bushels.	PEAS. Bushels.	OATS. Bushels.	TOTALS. Bushels.
March, 1882,	222	79,138	35,812	-	888	115,837
April, "	286	81,219	55,930	448	-	137,597
May, "	339	147,898	16,384	-	894	165,176
June, "	107	3,058	49,822	-	1,051	53,931
July, " "	618	44,424	229,452	-	-	273,876
August, "	595	20,192	249,958	-	-	270,150
September, "	738	64,438	298,643	-	1,159	364,241
October, "	414	34,451	167,580	-	1,865	203,895
November, "	596	38,713	247,042	5,515	-	291,270
December, "	671	191,504	135,723	10,796	-	338,023
January, 1883,	846	301,180	146,958	-	-	448,138
February, "	355	108,927	65,922	-	-	174,850
Total, .	5,787	1,115,142	1,699,226	16,759	5,857	2,836,984
On hand March 1, 1882, .	-	312,396	4,311	-	-	316,707
	-	1,427,538	1,703,537	16,759	5,857	3,153,791

Grain Receipts from *June 24, 1870, to March 1, 1883.

From June 24, 1870, to March 1, 1872,	.	.	.	2,512,054	bushels.
" March 1, 1872,	"	1, 1873,	.	2,700,651	"
" " 1, 1873,	"	1, 1874,	.	1,437,333	"
" " 1, 1874,	"	1, 1875,	.	2,030,035	"
" " 1, 1875,	"	1, 1876,	.	2,312,035	"
" " 1, 1876,	"	1, 1877,	.	4,876,484	"
" " 1, 1877,	"	1, 1878,	.	5,459,038	"
" " 1, 1878,	"	1, 1879,	.	9,489,811	"
" " 1, 1879,	"	1, 1880,	.	8,089,593	"
" " 1, 1880,	"	1, 1881,	.	10,491,125	"
" " 1, 1881,	"	1, 1882,	.	7,990,260	"
" " 1, 1882,	"	1, 1883,	.	2,836,984	"

60,225,403

* Commencement of business.

GRAND JUNCTION ELEVATOR — Continued.
Grain Deliveries from March 1, 1882, to March 1, 1883.
CORN.

	EXPORTS. Steamships.	EXPORTS. Sailing Ships.	Coastwise Shipments.	Delivered to Cars.	Delivered to Teams.	Total Deliveries.
March, 1882,	272,322	13,071	41,715	4,712	2,734	334,552
April, "	9,184	8,666	44,100	-	3,830	65,782
May, "	143,200	-	38,047	556	561	182,364
June, "	-	-	37,967	-	33	38,000
July, "	-	-	35,456	-	-	35,456
August, "	-	5,000	23,665	-	-	28,665
September, "	22,279	4,116	32,237	-	-	58,632
October, "	16,282	-	23,820	-	-	40,102
November, "	-	-	37,402	-	-	37,402
December, "	87,244	4,800	64,093	-	-	156,136
January, 1883,	135,705	-	45,681	-	-	181,386
February, "	195,634	-	18,534	-	-	214,169
Total, .	881,850	35,653	442,717	5,268	7,158	1,372,646

WHEAT.

March, 1882,	39,625	-	-	498	-	40,123
April, "	54,456	-	-	-	-	54,456
May, "	17,859	-	-	-	-	17,859
June, "	49,822	-	-	-	-	49,822
July, "	74,610	-	-	-	-	74,610
August, "	321,317	-	-	409	-	321,726
September, "	325,329	-	-	664	397	326,389
October, "	164,743	-	-	13,665	316	178,724
November, "	180,207	-	-	-	170	180,377
December, "	158,759	-	-	871	435	160,065
January, 1883,	134,538	-	-	-	225	134,764
February, "	66,921	996	-	-	90	68,007
Total, .	1,588,186	996	-	16,107	1,633	1,606,922

PEAS.

March, 1882,	-	-	-	-	-	-
April, "	-	-	-	-	-	-
May, "	448	-	-	-	-	448
June, "	-	-	-	-	-	-
July, "	-	-	-	-	-	-
August, "	-	-	-	-	-	-
September, "	-	-	-	-	-	-
October, "	-	-	-	-	-	-
November, "	3,047	-	-	-	-	3,047
December, "	-	-	-	-	-	-
January, 1883,	13,264	-	-	-	-	13,264
February, "	-	-	-	-	-	-
Total, .	16,759	-	-	-	-	16,759

GRAND JUNCTION ELEVATOR — Concluded.
Grain Deliveries from March 1, 1882, to March 1, 1883.
OATS.

	EXPORTS. Steamships.	EXPORTS. Sailing Ships.	Coastwise Shipments.	Delivered to Cars.	Delivered to Teams.	Total Deliveries.
March, 1882,	-	-	-	-	-	-
April, "	-	-	-	-	888	888
May, "	-	-	400	-	-	400
June, "	-	-	754	-	-	754
July, "	-	-	50	-	-	50
August, "	-	-	250	-	491	741
September, "	-	-	200	-	-	200
October, "	-	-	1,400	-	-	1,400
November, "	-	-	1,424	-	-	1,424
December, "	-	-	-	-	-	-
January, 1883,	-	-	-	-	-	-
February, "	-	-	-	-	-	-
Total,	-	-	4,478	-	1,379	5,857

Grain Deliveries from March 1, 1882, to March 1, 1883.

	Corn.	Wheat.	Peas.	Oats.	Totals.
Exported by Steamships,	881,850*	1,588,187†	16,759‡	-	2,486,795
" Sailing Ships,	35,653	996	-	-	36,649
Coastwise shipments,	442,717	-	-	4,478	447,196
Delivered to cars, .	5,168	16,107	-	-	21,375
" to teams, . . .	7,158	1,633	-	1,379	10,170
	1,372,646	1,606,923	16,759	5,857	3,002,185
On hand March 1, 1883,	51,891	96,614	-	-	151,505
	1,427,537	1,703,537	16,759	5,857	3,153,690

* CORN.		† WHEAT.		‡ PEAS.	
	Bushels.		Bushels.		Bushels.
Warren Line,	232,316	Warren Line,	730,490	No. American Line,	16,311
Allan " "	194,764	Leyland " "	326,825	Warren " "	488
Cunard " "	174,504	Cunard " "	281,179		
Leyland " "	151,084	Allan " "	160,277		
Furness " "	43,129	No. American " "	61,815		
E. T. Russell		White Cross " "	17,894		
& Co. " "	40,454	Wilson " "	8,019		
No. American " "	22,854	Furness " "	1,688		
White Cross " "	22,745				
	881,850		1,588,187		16,759

HOOSAC ELEVATOR.

Grain Receipts from February 1, 1882, to March 1, 1883.

		Number of Cars.	Corn.	Wheat.	Peas.	Oats.	Barley.	Rye.	Malt.	Bushels. Total.
February, 1882,*	.	260	131,634	-	3,045	4,672	-	-	-	139,350
March,	.	311	83,263	52,606	16,732	3,335	608	-	-	156,544
April,	.	132	41,629	5,097	8,274	16,136	-	186	774	72,097
May,	.	254	93,884	12,866	4,068	10,782	-	-	1,682	123,261
June,	.	5	-	-	-	2,368	-	499	743	3,610
July,	.	302	10,968	114,403	-	6,882	-	-	-	132,253
August,	.	641	495	285,687	-	-	562	235	754	287,734
September,	.	278	17,604	101,083	-	27,891	-	-	-	146,579
October,	.	426	27,294	144,256	-	53,066	-	140	-	224,756
November,	.	564	5,838	214,530	-	77,713	2,044	-	926	301,052
December,	.	326	11,065	112,573	5,538	31,301	-	-	-	160,477
January, 1883,	.	534	72,416	127,054	15,627	49,441	-	410	-	264,947
February,	.	343	51,972	90,466	6,722	16,661	668	-	-	166,488
Total,	.	4,376	548,042	1,260,621	60,006	300,248	3,882	1,470	4,879	2,179,148

* Commencement of business.

HOOSAC ELEVATOR—Continued.
Grain Deliveries from February 1, 1882, to March 1, 1883.

	Corn.	Wheat.	Peas.	Oats.	Barley.	Rye.	Malt.	Total.
February, 1882,*	67,200	—	—	400	—	—	—	67,600
March, " "	71,526	52,606	15,430	4,272	—	—	—	143,834
April, " "	107,374	5,097	12,621	6,963	608	—	346	133,009
May, " "	85,796	12,866	4,068	11,568	—	186	878	115,360
June, " "	7,958	—	—	12,285	—	100	865	21,208
July, " "	6,104	97,463	—	3,911	—	397	592	108,466
August, " "	8,139	301,980	—	4,777	150	—	1,237	316,285
September, " "	19,949	90,123	—	3,161	180	237	35	113,686
October, " "	31,113	116,153	—	30,905	232	100	—	178,503
November, " "	5,308	154,557	—	41,759	—	40	—	201,664
December, " "	4,274	111,012	—	56,224	—	—	—	171,539
January, 1883,	34,917	101,953	5,989	64,726	—	220	926	208,680
February, " "	62,251	117,767	5,421	30,414	668	190	—	216,713
Total,	511,909	1,161,607	43,479	271,365	1,838	1,470	4,879	1,996,547
Balance March 1, 1883,	36,132	99,013	16,527	28,883	2,044	—	—	182,599
	548,041	1,260,620	60,006	300,248	3,882	1,470	4,879	2,179,146

* Commencement of business.

HOOSAC ELEVATOR—Continued.

Deliveries of Corn (in detail) from February 1, 1882, to
March 1, 1883.

	Exported in Steamships.	Exported in Sailing Ships.	Coast- wise.	Teams.	Cars.	TOTAL.
February, 1882*	66,646	—	—	554	—	67,200
March, “	62,869	—	965	3,616	4,076	71,526
April, “	104,676	—	—	2,696	—	107,374
May, “	75,896	5,135	1,000	3,766	—	85,797
June, “	—	—	1,000	5,154	1,804	7,958
July, “	—	—	—	4,604	1,500	6,104
August, “	—	—	—	7,141	998	8,139
September, “	13,463	—	—	3,992	2,495	19,949
October, “	24,954	4,991	—	1,167	—	31,112
November, “	—	1,308	4,000	—	—	5,308
December, “	—	—	2,991	1,283	—	4,274
January, 1883,	29,188	5,087	—	643	—	34,917
February, “	60,489	—	—	1,230	532	62,251
	438,181	16,521	9,956	35,846	11,405	511,909
Bal. Mar. 1, '83						36,132
						548,041

Deliveries of Wheat and Peas (in detail) from February 1,
1882, to March 1, 1883.

WHEAT.		PEAS.	
	Exported in Steamships.		Exported in Steamships.
February, 1882,*	—	February, 1882,*	—
March, “	52,607	March, “	15,430
April, “	5,097	April, “	12,621
May, “	12,866	May, “	4,068
June, “	—	June, “	—
July, “	97,462	July, “	—
August, “	301,980	August, “	—
September, “	90,123	September, “	—
October, “	116,154	October, “	—
November, “	154,557	November, “	—
December, “	111,042	December, “	—
January, 1883,	101,953	January, 1883,	5,939
February, “	117,767	February, “	5,421
	1,161,608		43,479
Bal. March 1, 1883, .	99,013	Bal. March 1, 1883,	16,527
	1,260,621		60,006

* Commencement of business.

HOOSAC ELEVATOR — Continued.

Deliveries of Oats (in detail) from February 1, 1882, to
March 1, 1883.

	Exported in Steamships.	Exported in Sailing Ships.	Coastwise.	Teams.	Cars.	Total.
February, 1882,	—	—	—	400	—	400
March, “	—	—	—	4,272	—	4,272
April, “	—	—	—	6,963	—	6,963
May, “	—	—	—	11,567	—	11,568
June, “	—	—	—	12,285	—	12,285
July, “	—	—	—	3,911	—	3,911
August, “	—	—	—	4,777	—	4,777
September “	—	—	—	3,161	—	3,161
October, “	—	—	—	30,906	—	30,906
November, “	—	—	737	38,219	2,804	41,759
December, “	—	—	1,819	54,405	—	56,224
January, 1883,	—	—	1,419	63,306	—	64,725
February “	—	—	1,000	29,414	—	30,414
Balance Mar. } 1, 1883, . . }	—	—	4,975	263,586	2,804	271,365
						28,883
						300,248

Deliveries Barley, Rye and Malt (in detail) from February 1,
1882, to March, 1, 1883.

	BARLEY. Teams.		RYE. Teams.		MALT. Teams.
February, 1882,	—	February, 1882,	—	February, 1882,	—
March, “	—	March, “	—	March, “	—
April, “	608	April, “	—	April, “	346
May, “	—	May, “	186	May, “	878
June, “	—	June, “	100	June, “	865
July, “	—	July, “	397	July, “	592
August, “	150	August, “	—	August, “	1,237
September, “	180	September, “	237	September, “	35
October, “	232	October, “	100	October, “	—
November, “	—	November, “	40	November, “	—
December, “	—	December, “	—	December, “	—
January, 1883,	—	January, 1883,	220	January, 1883,	926
February, “	668	February, “	190	February, “	—
	1,838		1,470		4,879
Bal. Mar. 1, '83,	2,044		—		—
	3,882		1,470		4,879

HOOSAC ELEVATOR — Continued.
Grain Deliveries (summary of detailed statement) from February 1, 1882, to March 1, 1883.

	Corn.	Wheat.	Peas.	Oats.	Barley.	Rye.	Malt.	Total.
Exported in Steamships, .	438,181	1,161,608	43,479	—	—	—	—	1,643,267
“ Sailing Ships, .	16,521	—	—	—	—	—	—	16,521
Coastwise,	9,956	—	—	4,975	—	—	—	14,931
Cars,	11,405	—	—	2,804	—	—	—	14,209
Teams,	35,846	—	—	263,586	1,838	1,470	4,879	307,619
	511,909	1,161,608	43,479	271,365	1,838	1,470	4,879	1,996,547
Balance March 1, 1883, .	36,132	99,013	16,527	28,883	2,044	—	—	182,599
	548,041	1,260,621	60,006	300,248	3,882	1,470	4,879	2,179,146

HOOSAC ELEVATOR — Concluded.

Grain Deliveries (by Steamship Lines) from February 1, 1882, to March 1, 1883.

STEAMSHIP LINE.	Corn.	Wheat.	Peas.	Total.
Leyland,	349,792	488,679	12,342	850,813
Warren,	49,752	284,389	—	334,141
Cunard,	—	161,157	12,385	173,542
Allan,	9,789	90,823	—	100,612
Wilson,	16,824	40,966	10,286	68,076
French,	—	40,049	—	40,049
Furness,	—	20,889	5,421	26,310
White Cross,	—	26,033	—	26,033
North American,	12,024	667	—	12,691
Anchor,	—	7,956	3,045	11,001
	438,181	1,161,608	43,479	1,643,268

NEW YORK AND NEW ENGLAND RAILROAD
ELEVATOR.

Grain Receipts from February 1, 1882, to March 1, 1883.

	No. of Cars.	CORN. Bushels.	WHEAT. Bushels.	PEAS. Bushels.	OATS. Bushels.	Total.
February, 1882,	3	1,537	—	—	—	1,537
March, “	192	2,631	49,315	35,326	5,177	92,449
April, “	231	3,084	4,035	85,110	6,038	98,267
May, “	44	23,881	—	2,394	—	26,275
June, “	—	—	—	—	—	—
July, “	—	—	—	—	—	—
August, “	141	—	71,024	—	—	71,024
September, “	63	4,121	16,977	—	20,350	41,448
October, “	37	8,839	8,879	—	3,423	21,141
November, “	64	—	27,982	2,244	1,772	31,998
December, “	75	—	32,619	797	762	34,178
January, 1883,	192	8,353	63,302	17,729	—	89,384
February, “	183	2,220	50,343	7,322	—	59,885
	1,175	54,666	324,476	150,922	37,522	567,586

NEW YORK AND NEW ENGLAND RAILROAD ELEVATOR — Continued.

Grain Deliveries from February 1, 1882, to March 1, 1883.

CORN.

	Exports, Steamships. Bushels.	Export, Sail- ing ships. Bushels.	Coastwise. Schooners. Bushels.	Cars. Bushels.	Teams. Bushels.	TOTAL. Bushels.
February, 1882,	-	-	-	-	-	-
March, "	-	-	-	3,677	491	4,168
April, "	2,676	-	-	458	-	3,084
May, "	23,881	-	-	-	-	23,881
June, "	-	-	-	-	-	-
July, "	-	-	-	-	-	-
August, "	-	-	-	-	-	-
September, "	-	-	-	-	-	-
October, "	10,874	-	-	1,039	810	12,723
November, "	-	-	-	-	237	237
December, "	-	-	-	-	-	-
January, 1883,	-	-	-	-	-	-
February, "	10,573	-	-	-	-	10,573
Total,	47,954	-	-	5,174	1,538	54,666

WHEAT.

	Export. Steamships. Bushels.	Export, Sail- ing ships. Bushels.	Coastwise. Schooners. Bushels.	Cars. Bushels.	Teams. Bushels.	TOTAL. Bushels.
February, 1882,	-	-	-	-	-	-
March, "	49,315	-	-	-	-	49,315
April, "	-	-	-	-	-	-
May, "	4,035	-	-	-	-	4,035
June, "	-	-	-	-	-	-
July, "	-	-	-	-	-	-
August, "	64,244	-	-	-	-	64,244
September, "	9,279	-	-	-	-	9,279
October, "	21,259	-	-	-	-	21,259
November, "	10,107	-	-	495	-	10,602
December, "	10,196	-	-	-	-	10,196
January, 1883,	34,900	-	-	-	-	34,900
February, "	59,878	-	-	498	-	60,376
Total,	263,213	-	-	993	-	264,206

NEW YORK AND NEW ENGLAND RAILROAD ELEVATOR — Concluded.

Grain Deliveries from February 1, 1882, to March 1, 1883.

OATS.

	Export Steamships. Bushels.	Export, Sail- ing ships. Bushels.	Coastwise Schooners. Bushels.	Cars. Bushels.	Teams. Bushels.	Total Bushels.
February, 1882	-	-	-	-	-	-
March, "	-	-	-	-	4,238	4,238
April, "	-	-	-	-	2,596	2,596
May, "	-	-	-	910	2,108	3,018
June, "	-	-	-	-	1,094	1,094
July, "	-	-	-	-	269	269
August, "	-	-	-	-	-	-
September "	-	-	-	4,746	1,929	6,675
October, "	-	-	-	7,327	4,226	11,553
November "	-	-	-	1,907	1,943	3,850
December, "	-	-	-	753	1,848	2,601
January, 1883,	-	-	-	-	1,383	1,383
February, "	-	-	-	-	245	245
	-	-	-	15,643	21,879	37,522

PEAS.

	Export Steamships. Bushels.	Export Sail- ing ships. Bushels.	Coastwise Schooners. Bushels.	Cars, Bushels.	Teams. Bushels.	Total Bushels.
February, 1882,	-	-	-	-	-	-
March, "	-	-	-	-	-	-
April, "	108,811	-	-	-	-	108,811
May, "	14,020	-	-	-	-	14,020
June, "	-	-	-	-	-	-
July, "	-	-	-	-	-	-
August, "	-	-	-	-	-	-
September "	-	-	-	-	-	-
October, "	-	-	-	-	-	-
November "	-	-	-	-	-	-
December, "	-	-	-	-	-	-
January, 1883,	3,041	-	-	-	-	3,041
February, "	19,397	-	-	-	-	19,397
	145,269	-	-	-	-	145,269

BOSTON AND LOWELL RAILROAD.

MYSTIC WHARF ELEVATOR.

Grain Deliveries from March 1, 1882, to March 1, 1883.

		CORN. Bushels.	WHEAT. Bushels.	PEAS. Bushels.
March, 1882,	.	38,929	24,342	—
April, "	.	—	53,161	35,212
May, "	.	32,310	—	—
June, "	.	1,091	—	—
July, "	.	—	—	—
August, "	.	1,490	43,568	—
September, "	.	997	29,888	—
October, "	.	7,088	3,435	—
November, "	.	11,046	—	—
December, "	.	16,659	—	44,171
January, 1883,	.	—	103,895	—
February, "	.	536	36,634	8,062
Total, .	.	110,146	294,923	87,445

MINOT STREET ELEVATOR.

Grain Receipts from March 1, 1882, to March 1, 1883.

		CARS.	OATS. Bushels.	CORN. Bushels.	PEAS. Bushels.	BUCKWHEAT. Bushels.	SHORTS, Tons.	RYE. Bushels.
March, 1882,	.	13	6,329	989	—	434	—	727
April, "	.	30	24,985	1,017	—	—	—	—
May, "	.	121	74,320	16,528	—	—	—	—
June, "	.	—	—	—	—	—	—	—
July, "	.	80	24,869	24,564	—	412	—	330
August, "	.	48	—	23,799	—	—	—	—
September, "	.	44	32,727	493	—	576	54	—
October, "	.	2	—	—	794	—	—	—
November, "	.	4	933	447	691	—	15	—
December, "	.	16	929	—	836	—	174	—
January, 1883,	.	12	—	—	—	—	125	503
February, "	.	8	930	2,053	514	—	5	—
Total, .	.	378	165,122	69,890	2,835	1,422	373	1,560

INWARD INSPECTION.

ESTIMATED BUSHEL.

MONTH.	WHEAT.		CORN.		OATS.		PEAS.		BARLEY.		RYE.		TOTALS.	
	No. Cars.	No. Bushels.	No. Cars.	No. Bushels.	No. Cars.	No. Bushels.	No. Cars.	No. Bushels.	No. Cars.	No. Bushels.	No. Cars.	No. Bushels.	Total. Cars.	Total Bushels.
March, 1882,	334	183,700	528	290,400	193	173,700	-	-	-	-	8	4,400	1,063	652,200
April, "	139	76,450	415	228,250	397	357,300	-	-	-	-	1	550	952	662,550
May, "	79	43,450	956	525,800	332	298,800	-	-	-	-	1	550	1,368	868,600
June, "	109	59,950	148	81,400	197	177,300	-	-	-	-	8	4,400	462	323,050
July, "	759	417,450	285	156,750	308	277,200	150	82,500	-	-	-	-	1,502	933,900
Aug., "	1,524	838,200	280	154,000	170	153,000	-	-	-	-	1	550	1,975	1,145,750
Sept., "	873	480,150	465	255,750	649	584,100	162	89,100	-	-	3	1,650	2,152	1,410,750
Oct., "	670	368,500	449	246,950	323	290,700	156	85,800	-	-	5	2,750	1,603	994,700
Nov., "	1,016	558,800	435	239,250	464	417,600	2	1,100	-	-	4	2,200	1,921	1,218,950
Dec., "	662	364,100	933	513,150	316	284,400	34	18,700	3	2,100	8	4,400	1,956	1,186,850
Jan., 1883,	702	386,100	1,196	657,800	278	250,200	72	39,600	-	-	4	2,200	2,252	1,335,900
Feb., "	503	276,650	536	294,800	197	177,300	40	22,000	1	700	2	1,100	1,279	772,550
	7,370	4,053,500	6,626	3,644,300	3,824	3,441,600	616	338,800	4	2,800	45	24,750	18,485	11,505,750

OUTWARD INSPECTION.

MONTH.	WHEAT, Bushels.	CORN, Bushels.	OATS, Bushels.	BARLEY, Bushels.	PEAS, Bushels.	TOTAL, Bushels.
March, 1882,	166,193	464,373	-	-	15,430	645,996
April, "	46,154	179,207	-	-	186,261	361,622
May, "	40,882	303,668	1,210	-	51,447	397,207
June, "	49,821	53,721	754	-	-	104,296
July, "	162,071	43,219	50	-	-	205,340
August, "	717,806	30,783	250	-	-	748,839
September, "	426,714	74,900	200	-	-	501,814
October, "	319,250	76,083	4,243	-	-	399,576
November, "	324,169	50,086	2,161	-	3,047	379,463
December, "	294,028	182,296	753	-	-	477,077
January, 1883,	280,731	211,613	613	-	26,244	519,201
February, "	229,939	285,763	1,000	-	24,817	541,519
Total,	3,057,758	1,955,712	11,234	-	257,246	5,281,950

DR. THE TRUSTEES, IN ACCOUNT WITH GRATUITY FUND BOSTON COMMERCIAL EXCHANGE. (R.

1883 MARCH 13. — <i>To Cash Received, —</i>		
Assessment No 1	\$1,020 00	
1883. MARCH 13. — <i>By Cash Paid, —</i>		
Mercy T. Upham		\$250 00
Charles C. Upham		125 00
David B. Flint, Guardian for Carrie L. Upham, .		125 00
Stationery, printing, and postage		11 59
Balance on hand		508 41
	<u>\$1,020 00</u>	<u>\$1,020 00</u>

BOSTON, March 13, 1883.

E. & O. E.

WILLIAM O. BLANEY,
T. ALBERT TAYLOR,
OTIS HINMAN,
GEO. A. HILLS,
FRED. N. CHENEY,
Trustees.

DR. FRED. N. CHENEY, TREASURER, IN ACCOUNT WITH THE BOSTON COMMERCIAL EXCHANGE. CR.

1883. MARCH 13. — *To Cash Received*, —

Balance on hand March 14, 1882,	\$643 19
Annual assessments,	774 00
Clerk assessments,	63 00
Membership fees,	125 00
Transfer fees,	35 00
Arbitration fees,	210 00
Interest on United States bonds, \$1,500,	84 50
Interest on city of Boston bonds, \$1,000,	60 00
Proceeds of sale of United States bond,	998 75
	<hr/>
	\$2,993 44

1883. MARCH 13. — *By Cash Paid*, —

Printing annual reports,	\$173 20
Certificates and tickets,	120 50
Herman L. Buss, Secretary to April 1, 1883,	300 00
Subscription to National Board of Trade,	40 00
Expenses of delegates to Nat. Board of Trade,	120 68
Arbitration fees,	210 00
Attorney's fees,	110 00
Telephone,	60 00
Sundry expenses,	102 91
Balance on hand,	1,756 15
	<hr/>
	\$2,993 44

Boston, March 13, 1883.

E. & O. E.

FRED. N. CHENEY, TREASURER.

INVESTED FUNDS.

- One United States 4 per cent. bond, \$1,000.
- One United States 4 per cent. bond, 500.
- One city of Boston 4 per cent. bond, 1,000.

DR. FRED. N. CHENEY, TREASURER, IN ACCOUNT WITH THE GRAIN INSPECTION DEPARTMENT Cr.
BOSTON COMMERCIAL EXCHANGE.

1883. MARCH 1. — To Cash Received, —		1883. MARCH 1. — By Cash Paid, —	
Balance on hand March 1, 1882,	\$2,097 75	Salaries,	\$8,891 48
Inspection,	5,083 13	Rent of office and lofts,	362 49
Samples,	3,469 92	Rent of team,	403 29
Interest on United States bond, \$1,000,	40 00	Water rates for 1882 and 1883,	17 50
		Fuel and light,	34 28
		Telephone,	60 00
		Bags and twine,	46 92
		Stationery, printing and postage,	107 85
		Labor,	21 10
		Ferry and car fares,	67 41
		Express and telegrams,	3 25
		Fixtures,	31 47
		Sundry expenses,	54 83
		Balance on hand,	588 93
	<u>\$10,690 80</u>		<u>\$10,690 80</u>

Boston, March 1, 1883.

E. & O. E.

FRED. N. CHENEY, TREASURER.

INVESTED FUNDS.

One United States 4 per cent. bond, \$1,000.

COMMONWEALTH OF MASSACHUSETTS.

IN THE YEAR ONE THOUSAND EIGHT HUNDRED AND SIXTY-EIGHT.

AN ACT

TO INCORPORATE THE BOSTON CORN EXCHANGE.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows :

SECTION 1. T. Albert Taylor, S. G. Bowdlear, E. W. Clap, their associates and successors are hereby made a corporation by the name of the Boston Corn Exchange, for the purpose of promoting and increasing the facilities of trade in flour, grain and other produce in the city of Boston and its vicinity ; with all the powers and privileges, and subject to all the duties and liabilities, set forth in all general laws which now are or may hereafter be in force concerning such corporations ; *provided*, that nothing in this Act contained shall be construed to authorize said corporation to traffic in goods, wares, or merchandise of any description.

SECT. 2. Said corporation may hold real and personal estate to an amount not exceeding one hundred thousand dollars, to be devoted exclusively to the purpose of said corporation.

SECT. 3. This Act shall take effect upon its passage.

House of Representatives, March 9, 1868.

Passed to be enacted.

HARVEY JEWELL, *Speaker.*

In Senate, March 10, 1868.

Passed to be enacted.

GEORGE O. BRASTOW, *President.*

March 11, 1868.

Approved.

ALEX. H. BULLOCK.

Secretary's Department, Boston, March 13, 1868.

A true copy. Attest :

OLIVER WARNER,

Secretary of the Commonwealth.

COMMONWEALTH OF MASSACHUSETTS.

IN THE YEAR ONE THOUSAND EIGHT HUNDRED AND SEVENTY-ONE.

AN ACT

TO CHANGE THE NAME OF THE BOSTON CORN EXCHANGE.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows :

SECTION 1. The Boston Corn Exchange shall hereafter be known as the Boston Commercial Exchange.

SECT. 2. This Act shall take effect upon its passage.

House of Representatives, May 5, 1871.

Passed to be enacted.

HARVEY JEWELL, *Speaker.*

In Senate, May 8, 1871.

Passed to be enacted.

HORACE H. COOLIDGE, *President.*

Approved.

May 9, 1871.

WILLIAM CLAFLIN.

Secretary's Department, Boston, May 20, 1871.

A true copy.

Attest :

CHAS. W. LOVETT,

Deputy Secretary of the Commonwealth.

BY-LAWS
OF THE
Boston Commercial Exchange.

ARTICLE I.

The persons named in the Act of Incorporation, together with those persons who were members of the Boston Corn Exchange on the 11th day of March, 1868 (the date of the Act of Incorporation), and their successors, shall constitute this Corporation.

ARTICLE II.

SECTION 1. The number of members shall be limited to Five Hundred. Every nomination for admission to membership in the Boston Commercial Exchange, shall be made in writing by a member of this Corporation, and shall be addressed to the Directors for their consideration.

This nomination shall be conspicuously posted upon the Exchange for at least ten days previous to the action of the Directors thereon, and if then approved by a vote of a majority of the Directors present, the candidate shall be admitted, upon the payment of the admission fee, or on presentation of a Certificate of Membership duly transferred to him and the signing of an agreement to abide by the Charter, By-Laws and Rules of the Exchange, and all amendments that may be made thereto.

The admission fee shall be one hundred dollars until the number of memberships reaches three hundred; the fee shall then be raised to two hundred and fifty dollars until the number of memberships reaches four hundred; the fee for the remaining one hundred memberships shall be five hundred dollars.

SECT. 2. Each member shall be entitled to receive a Certificate of Membership, bearing the corporate seal of the Exchange, and the signatures of the President and Secretary, which certificate

shall be transferable upon the books of the Exchange, to any person eligible to membership, upon the payment of a transfer fee of five dollars and any unpaid assessments due thereon, provided said membership is not impaired or forfeited under the By-Laws of the Exchange, and the member transferring the same has no claims in arbitration pending against him, or unsettled claims or contracts held by members of the Exchange on which arbitration shall have been demanded.

The Certificate of Membership of a deceased member shall be transferable in the like manner by his legal representatives.

ARTICLE III.

SECTION 1. The annual assessment shall be three dollars for each member. The assessment for each year shall be due and payable on the first day of April, and any member failing or refusing to pay the same within five days thereafter, shall be excluded from the rooms of the Exchange till such assessment is paid; and should such arrearage continue for the period of six months, he shall forfeit all rights and privileges of membership therein. Each new member shall pay the annual assessment for the current year.

SECT. 2. Each firm or business house, one or more members of which are members of the Exchange, also all corporate bodies which may be members of the same, shall be entitled to one or more clerk's tickets of admission to the rooms to transact business, on payment of the regular annual assessment of members for each and every clerk, such clerk to be a regular employee of the firm or corporation applying for the ticket, and to be approved by the Board of Directors. No privilege to transact any business except for his employers, or to vote on any question, shall be granted in such cases; nor shall the *admission fee* be exacted in issuing a clerk's ticket; but said clerk shall be required to sign, as clerk, the Rules and Regulations and to abide by them, and shall be subject to suspension or expulsion under the same rules as members. Suspension or forfeiture of membership, shall in all cases involve the suspension or forfeiture of the privileges of their clerks.

ARTICLE IV.

The officers of this Corporation shall consist of a President, Vice-President, a Secretary, a Treasurer and seven Managers. These officers, with the exception of the Secretary, shall constitute

a Board of Directors. Six members of the Board shall constitute a quorum at Directors' meetings.

ARTICLE V.

The Directors may fill all vacancies that may occur in their Board or in the office of Secretary during the year.

ARTICLE VI.

SECTION 1. There shall be an annual meeting of this Corporation on the 2d Tuesday of March, at 12 m., when a report from the Directors shall be made, and officers chosen for the ensuing year, the polls being open at least one hour. All elections of officers shall be by ballot.

A majority of votes shall constitute a choice. No proxies shall be allowed.

SECT. 2. These officers thus elected shall enter upon the duties of their office on the first Tuesday after their election, and shall continue in office until the first Tuesday after the election of their successors.

ARTICLE VII.

At their first meeting after their election the Board of Directors shall appoint four Standing Committees of three members each, namely, a Committee of Arbitration for Flour; a Committee of Arbitration for Grain, Hay and Feed; a Floor Committee; and a Committee on Transportation; also, a Standing Committee of five members, to be styled a Call Board Committee. The Floor Committee shall consist of members of the Board, and the President of the Exchange shall be a member *ex-officio* of the Committee on Transportation.

ARTICLE VIII.

The President shall preside at meetings of the Corporation and the Board of Directors. He, or three members of the Board of Directors, and these only, may call special meetings of the Corporation when deemed necessary, and shall call meetings of the Corporation when ordered by the Board, or when requested to do so in writing by at least fifteen members of the Corporation.

In the absence of the President, the Vice-President shall perform the duties of the President, and in the absence of the Vice-President the oldest member of the Board of Directors present shall perform such duties.

ARTICLE IX.

SECTION 1. The Board of Directors shall enact such rules as may be deemed expedient for the government of the Exchange, not inconsistent with the terms of the Act of Incorporation and existing By-Laws; they shall have the exclusive management of the finances of the Exchange, and shall judge of the qualifications for Membership; they shall have charge of the general conduct of the affairs of the Exchange, and shall have the power to assess fines for any violation of the rules.

SECT. 2. They shall have the power to examine charges of misconduct in business matters preferred against any member of the Exchange, when made by a member in writing to the President or Secretary. If the party charged shall be found guilty of a violation of the Rules or By-Laws, of a violation of existing and recognized agreements between members of the Exchange, or of other act contrary to the spirit which should govern commercial transactions, the Board may reprimand, suspend or expel such member, by a vote of not less than two-thirds of the entire number, said vote being approved by two-thirds of the members of the Exchange present, and voting at a meeting called for that purpose.

SECT. 3. No counsel, other than members of the Exchange, shall be permitted to appear in behalf of any member who may be arraigned before the Board of Directors; and no member shall be so arraigned, unless by a ye and nay vote a majority of the entire Board decide the alleged cause to be within their jurisdiction.

SECT. 4. Any member having been expelled shall be ineligible to membership except by vote of three-fourths of the entire Board of Directors.

SECT. 5. The Board of Directors shall fix the compensation for the services of the Secretary, and of all persons appointed by them to perform duty, except as otherwise provided for in these By-Laws, and they shall at any time have power to revoke any of

their appointments for causes satisfactory to themselves. They may, in their discretion, require from any of their appointees an oath of office, and a good and sufficient bond to be executed and made payable to the President and his successors in office, for the faithful performance of their respective duties and trusts.

SECT. 6. At each annual meeting of the members of the Exchange, the Board of Directors shall make a full report of their proceedings and the condition of the affairs of the Exchange.

SECT. 7. The Board of Directors may appoint committees from their number to perform such services as will in their opinion best subserve the interests of the Exchange; and all such committees may appoint their own chairman and adopt rules for their own government, not contrary to the Act of Incorporation or the Rules of the Exchange.

SECT. 8. The Board of Directors may at any time, in their discretion, secure such legal aid and advice as they may deem necessary to assist them or any of the committees in the discharge of their duties.

SECT. 9. The Board of Directors shall in their discretion appoint any representative delegates that may be invited from their Board, or any delegates to which the Exchange may be entitled in the National Board of Trade, or similar bodies. Provision for expenses incident to delegates and committees shall be made by the Board out of the funds of the Exchange.

ARTICLE X.

SECTION 1. The Treasurer shall receive all funds belonging or payable to the Exchange, and deposit the same in his name as Treasurer in such bank as the Board of Directors may approve.

SECT. 2. He shall pay all bills against the Boston Commercial Exchange, when certified in writing to be correct by an Auditing Committee consisting of two members of the Board of Directors.

SECT. 3. The accounts of the Treasurer shall be kept in books belonging to the Corporation, which books shall be at all times open for the examination of the Board of Directors.

SECT. 4. A full and complete report of his accounts as Treasurer, duly audited, shall be submitted by the Treasurer at each annual meeting, and as much oftener as the Board may direct. He shall give a bond with sureties satisfactory to the Directors for the faithful performance of his duties. At the expiration of his term of office, he shall transfer to his successor all funds, books, papers and other property of the Corporation in his possession, or in the absence of the Treasurer-elect the same shall be delivered to the President.

ARTICLE XI.

The Secretary shall be sworn to the faithful performance of his duty. He shall keep accurate minutes of all meetings of the Corporation, and of the Board of Directors, regularly entered in a book of records; and he shall notify all meetings of the Corporation and Board in such a manner as may be prescribed by the Board; and in his absence the presiding officer may appoint a Secretary *pro tempore*. The Secretary shall have charge of the seal of the Exchange.

ARTICLE XII.

SECTION 1. The Arbitration Committee shall hear and determine all cases of disputed claims submitted to them as provided for in Article XIV. of these By-Laws.

SECT. 2. The Auditing Committee shall audit all bills or claims against the Exchange, and shall also audit the Treasurer's annual account. The account books of the Treasurer and of the Grain Inspection Department shall at all times be open to the inspection of this Committee.

SECT. 3. The Floor Committee shall have general supervision over the rooms used by the Exchange during 'change hours; shall see that proper order is kept and that no unauthorized persons are admitted to the floor of the Exchange, and shall issue tickets of admission to visitors under the rules provided in Article XIII., Sect. 2, of these By-Laws. They shall have a general oversight over the record books and see that they are properly and punctually written up, and also that the Exchange room is at all times suitably provided with stationery.

SECT. 4. The Transportation Committee shall have the supervision of all transportation matters that may affect the interests of the Exchange, and shall make such arrangements and agreements with the different railroad and steamship companies in matters relating to the transportation and handling of flour and grain as may from time to time seem desirable, subject, however, to the ratification of the Exchange.

They shall also endeavor to adjust all grievances of a general nature growing out of the business between members of the Exchange and the railroad companies where such grievances are brought to their notice.

ARTICLE XIII.

SECTION 1. The meetings of this Corporation for trade shall be held daily (except Sundays, holidays and other days fixed by the Exchange), between the hours of twelve and one-half past one o'clock, and shall be limited to the sale of FLOUR, GRAIN and OTHER PRODUCE; and no persons, except those duly admitted as members of the Corporation, and clerks who have the privilege of the floor under Articles II. and III. of the By-laws, shall be allowed to visit the Exchange Room during 'change hours for the purpose of negotiating or transacting any business.

SECT. 2. Any member of this Exchange may introduce as visitors, persons not resident of or permanently doing business in Boston. A book shall be provided by the Board for registering the names of visitors, their residence, date of introduction and by whom introduced. This record shall be imperative in each and every case. Cards admitting visitors for six days in each current year shall be furnished by the Secretary. This privilege shall not be extended except with the consent of the Floor Committee.

SECT. 3. Any member transacting business upon the floor of the Exchange with a person not a member of this Exchange shall be held guilty of a misdemeanor, and be fined by the Floor Committee *five dollars* for the first offence and *ten dollars* for each and every subsequent offence; the member so fined having the right to appeal to the Board of Directors. Should any person introduced as visitor violate the rules of the Exchange by the transaction of business on the floor, the member introducing such visitor shall be fined by the Floor Committee *five dollars* for each offence.

SECT. 4. The Board of Directors may authorize the issue of complimentary tickets of admission to the Exchange rooms to such persons as they may designate; but no person holding such a ticket shall be entitled to vote, or to transact any business in the Exchange rooms, except such as may be incident to the business on account of which the ticket was issued.

ARTICLE XIV.

SECTION 1. Any case of difference, dispute, or disagreement between members, growing out of the trade in merchandise dealt in by this Exchange, or all matters of contract, shall, at the request of either party, be laid before the proper Committee of Arbitration. Any member who shall refuse or neglect so to place his case, or who shall commence an action at law against another member, for any such difference, dispute or disagreement, without having first submitted the cause of action to the proper Committee of Arbitration, or proposed so to do, to his opponent, and notified said Committee in writing of his willingness so to refer, shall forfeit all right to membership in this Corporation. If, in the opinion of the Board of Directors, a member's legal rights would have been endangered by delay, his membership shall not be forfeited for having appealed summarily to the law.

Awards of the Committee not exceeding three hundred dollars in amount shall be final, and any member refusing to conform to the provisions of this By-Law, shall forfeit his membership.

SECT. 2. Any member failing to appear, either as principal or witness, at a sitting of the Committee of Arbitration, after being duly notified thereof, shall pay the sum of ten dollars for the sitting, unless in the judgment of the Committee, his reasons for absence are justifiable. The fees so collected shall be paid into the Treasury of the Exchange.

SECT. 3. Any person, party in a case of Arbitration, and being a member of any Mercantile firm, whether the other members are or are not members of this Exchange, shall be understood and holden as representing his firm and acting for it; and the award of the Committee shall be binding upon said firm, to the same extent as in the case of individual members of the Exchange.

SECT. 4. Any member acting or claiming to act as broker, agent or representative of any person or persons not members of this Exchange, shall be understood and taken to be included in the benefits, privileges, duties and penalties of this article for himself and his principals. It shall be assumed that the action of such agent, broker or representative, binds the principal in all cases; said agent, broker or representative being personally responsible for the fulfilment of all contracts, and the satisfaction of all awards of Arbitration Committees.

SECT. 5. Should any one member of an Arbitration Committee be unable from sickness, absence, interest or other cause, to act on the Committee in any case, or should refuse or neglect so to act, when called upon, the remaining members may fill the place *pro tem.* with another member of the Exchange. Should the places of two members be vacant, for any of the above-named causes, the remaining member shall appoint one member of the Exchange to fill a vacancy, and the two shall appoint a third.

SECT. 6. In cases before the Committee of Arbitration, the Committee may require the statement of the principals to be made in writing, and may require either or all of the principals and witnesses to give their statement and testimony under oath. An abstract of the statement of the principals and witnesses shall be kept in a book provided for that purpose; following said abstract, shall be recorded the award of the committee, and at its discretion the reasons of such award. Said book shall be the property of the Exchange; shall be in the keeping of the Committee whose doings it contains, and accessible for examination by members of the Exchange. The Committee shall also render a copy of their award to each of the parties in controversy, through the Secretary of the Exchange, within one week after such award shall have been made. Said copy of award shall be attested by the Secretary, under the seal of the Exchange.

SECT. 7. The Committee shall decide by which party, or in what proportion by each, the fees shall be paid.

SECT. 8. Upon the certificate of the Chairman of an Arbitration Committee, the Treasurer shall at once pay the amount of fees assessed in any case to said Chairman, for distribution among his committee, and the Secretary shall immediately collect; of the parties to the case, the amount adjudged against each.

SECT. 9. Any member neglecting to pay said adjudged fees, for three days after notice from the Secretary so to do, shall forfeit, during such neglect, all right to appear in person, or by representative, upon the floor of the Exchange.

SECT. 10. In case one of the parties to such controversy is not a member of this Exchange, the Committee may require the probable amount of fees, for the whole case, to be deposited by said party with the Secretary. Said fees to be subject to the award of the Committee.

SECT. 11. The Committee shall assess the sum of fifteen dollars for each hearing.

SECT. 12. The Secretary of this Exchange, when desired by either Committee of Arbitration, shall attend its meetings and act as its recording officer. He shall also perform a like duty for any other Committee, at the request of the President of the Exchange.

ARTICLE XV.

All sales made by members of the Boston Commercial Exchange shall be considered as for cash, unless otherwise provided for; and the seller may claim the right, as a rule of the corporation to demand payment on the delivery of goods.

ARTICLE XVI.

SECTION 1. There shall be two Committees on Inspection,—one for Flour and one for Grain. Each Committee shall consist of three members. These Committees shall be chosen by ballot at the annual meeting. In case of a permanent vacancy occurring in either of them, it shall be filled at a special meeting of this Exchange, notice of which shall be given by the Secretary at least three days prior to the election. Temporary vacancies in either Committee shall be filled as provided for in section 5 of Article 14 of the By-Laws.

SECT. 2. The Committee on Inspection of Flour shall annually recommend to the Board of Directors, for appointment as Inspectors of Flour, the applicants (not exceeding three in number), whom they may consider best qualified to properly discharge the duties incumbent upon them. These Inspectors shall appoint such

number of deputies as, in their opinion, and in the opinion of the Committee on Inspection of Flour, shall be sufficient to insure the prompt and reliable performance of such duties as may devolve upon them under these By-Laws. The salaries of the deputies shall be paid by the Inspector who appoints them.

The Inspectors and their deputies shall continue in office till the appointment of their successors, and all appointments shall be subject to revocation by the Board of Directors at any time for causes satisfactory to itself.

SECT. 3. The Committee on Inspection of Grain shall annually recommend to the Board of Directors, for appointment as Inspector of Grain, the applicant whom they may consider best qualified to properly discharge the duties incumbent upon him. The Inspector shall appoint such number of deputies and other employés as, in his opinion, and in the opinion of the Committee on Inspection of Grain, shall be sufficient to insure the prompt and reliable inspection of each car of grain upon its arrival, and the performance of such other duties as may devolve upon him or them under these rules. The Inspector and deputies shall continue in office till the appointment of their successors, and all appointments shall be subject to revocation by the Board of Directors at any time for causes satisfactory to itself.

SECT. 4. All Inspectors and Weighers of Flour and Grain shall be duly sworn to discharge the duties of their office faithfully and impartially before they shall be competent to enter into service. Each Inspector shall be responsible for the official acts of himself and assistants, and he shall annually give to the Commercial Exchange a good and satisfactory bond in the sum of Three Thousand dollars for the faithful performance of the duties of Inspector, and for the payment of all just claims and demands against him by any member of the Exchange.

SECT. 5. The grades of flour shall be two in number,—“Superfine” and “Extra.”

SECT. 6. The Committee on Inspection of Flour, as often as once in six months, shall provide suitable standards for the different grades of flour, which shall be submitted to this Exchange in general meeting for approval; and, when approved, said standards

shall be kept in the possession of the Committee for reference in cases of dispute which may arise. The Committee shall also furnish the Inspectors with similar standards for their guidance.

SECT. 7. The Committee on Inspection of Flour shall be umpires to settle and decide all cases of dispute which may arise between the Inspectors and the consignees or buyers, as to the grade, soundness, etc., of the flour and meal under their supervision; and when an inspector is charged with passing flour or meal which proves to be below the standard, unsound or damaged when inspected, or deficient in any way, it shall be the duty of the Committee, when called upon to do so, to investigate the case, and, if the Inspector is in fault, to assess such damages, to be paid by him; as in their judgment are fair and just.

SECT. 8. It shall be the duty of the Inspectors of Flour carefully to inspect all flour and meal submitted to them, and to decide on the weight, grade and soundness of the same. All flour thus inspected must be fully equal in all particulars to the quality of the standards furnished by the Committee. Any Inspector passing flour which is not equal in quality to the standard for the grade which he makes it, shall be liable for any damage accruing from such action.

SECT. 9. The Inspectors shall receive one cent per barrel for each and every barrel inspected, to be paid by the receiver or owner; and one cent per barrel for each barrel re-inspected, to be paid by the party requesting the re-inspection. They shall also be entitled to the flour drawn from the barrels at the time of inspection.

SECT. 10. It shall be the duty of the Inspectors of Flour to weigh a suitable number of barrels of flour and meal to be assured of the full weight of 196 pounds; and all flour passing standard inspection shall be legibly marked or branded "Boston Commercial Exchange Standard," with the grade, month, year and name of the Inspector. Kiln-dried corn-meal shall be so branded.

SECT. 11. No Inspector shall knowingly inspect any Flour or Meal that has been previously examined and the grade decided upon by another, on pain of the forfeiture of his commission as Inspector; and when any such Inspector has given a decision as

to the grade or soundness of the Flour or Meal which is not satisfactory to the party holding the same, said party may appeal to the proper committee, and the parcel shall then be inspected agreeably to the decision of the Committee.

SECT. 12. No person claiming to be an Inspector of Flour shall be entitled to the use of the Exchange mark or name, until he has been regularly appointed, taken the oath of office, and given bonds agreeably to the provisions contained in Sect. 4 of this Article; and no member of this Exchange shall be allowed directly or indirectly to use the brand of the Exchange on pain of forfeiture of his membership.

SECT. 13. The Committee on Inspection of Grain shall, as often as once in six months, establish the grades of grain and provide standard samples of the same, which shall be submitted to the Exchange in general meeting for approval; the Committee shall also from time to time report to the Board of Directors, for adoption, such rules and regulations as they may think necessary for the inspection of grain, and no change shall be made in the grades so established, except at a meeting of the Exchange to be called by the Committee, due notice of the changes proposed being posted on the Bulletin of the Exchange.

SECT. 14. It shall be the duty of the Committee of Inspection of Grain, subject to the approval of the Board of Directors, to provide a proper office and necessary storage room for the Inspection Department; to appoint the necessary clerks; and to regulate the salaries of the Inspector of Grain, and all other employés of the Grain Inspection Department; and to take general charge of the Inspection Office.

SECT. 15. The Inspector shall inspect all grain arriving in Boston consigned to members of the Exchange (except that consigned to such members as shall have filed with the Committee on Inspection of Grain their written objection to the grading of grain consigned to them), and shall grade the same according to standards furnished him from time to time by the Committee on Inspection of Grain. He shall also report in detail daily to the Committee on Inspection the work of his department, and shall perform such other duty as they shall direct.

SECT. 16. The Inspector shall in no case make the grade of grain above the lowest quality found in a lot.

SECT. 17. The Inspectors shall report in writing, to the Committee on Inspection of Grain, all attempts to defraud the system of inspection as established; also any attempt to deliver grain of a lower grade than that called for by the warehouse receipt.

SECT. 18. The fees for inspection of Grain shall be fixed by the Board of Directors. The fees for inspection, as well as the proceeds from samples sold, shall be collected monthly by the Committee on Inspection of Grain, and paid by them to the Treasurer, from whom they shall take receipts. The Treasurer shall keep the same separate from the other funds of the Exchange, under the name of the "Grain Inspection Fund."

SECT. 19. Suitable books of accounts showing the receipts and disbursements of the Grain Inspection Office shall be kept by the Inspection Department, and these books shall at all times be open to the examination of the Board of Directors. At each monthly meeting of the Board of Directors the Committee on Inspection of Grain shall submit to the Board a statement of the work, receipts, and disbursements of the Inspection Department for the preceding month, with a list of bills remaining unpaid.

SECT. 20. It shall be the duty of the Inspector of Grain to carefully sample each and every car of Grain inspected by him, and deliver the samples of track Grain at the Exchange Room before (12) twelve o'clock m. each day. Each sample shall be put in a strong package, marked distinctly with the consignee's name, number of the car, description of the Grain, and at what railroad station the car was when sampled, and a duplicate of the same shall be preserved for at least thirty days after the date of inspection.

SECT. 21. At least one week prior to the sale of collected samples of Grain, the Committee on Inspection of Grain shall post in the office of the Grain Inspection Department and on the bulletin of the Exchange, a list containing the description and estimated quantity of Grain to be offered. Separate bids for the purchase of the entire lot of each description of Grain shall be received from

members of the Exchange, and the highest bid shall be accepted, the Committee reserving only the right to reject any or all bids if in their judgment it is best so to do. This Grain shall be paid for on delivery.

SECT. 22. It shall be the duty of the Inspector of Grain to keep, in a book provided for the purpose, a correct record of each and every car of Grain sampled by him, number of car, description of Grain, name of consignee, and railroad station at time of sampling.

SECT. 23. Any member of the Exchange feeling aggrieved by the decision of the Inspector of Grain, may appeal to the Committee on Inspection of Grain, whose decision shall be final. Any damage which may ensue from wrong inspection shall be ascertained and awarded by the Committee on Inspection of Grain, and shall be paid by the Treasurer, and charged to the Grain Inspection Fund.

SECT. 24. The Inspector shall, when required, give a certificate of grain inspected by him in accordance with the established grades, and in deliveries to cars or vessels state the number of bushels of each grade.

SECT. 25. The Inspector of Grain shall have free access to all grain to be inspected by him, and shall be satisfied that such grain is properly stored according to grade.

SECT. 26. Salaries and other expenses connected with the inspection of grain shall be audited by the Auditing Committee of the Board of Directors, and paid monthly by the Treasurer, who shall charge the same to the Grain Inspection Fund.

SECT. 27. The Committee on Inspection of Grain shall have power to adopt and enforce such other measures as may in their judgment be required for properly carrying out the system of inspecting and grading grain.

SECT. 28. No Inspector appointed by this Exchange shall, directly or indirectly, engage in trade during the time he may hold the office, on penalty of forfeiting his commission as Inspector.

ARTICLE XVII.

All fines imposed as provided in these By-Laws shall be collected by the Secretary, and, if the offender shall refuse to pay on two days' notice, he shall be denied the privileges of the floor till such fines be paid.

ARTICLE XVIII.

Any rules, regulations or action necessary to carry out the complete and efficient operation of this Corporation, not fully provided in these By-Laws, may be adopted and enforced by the Board of Directors, unless objected to by a majority of the members present at any regular meeting of the Corporation.

ARTICLE XIX.

SECTION 1. Every present member of the Boston Commercial Exchange may, within sixty days after the adoption of this By-Law, and every future applicant for membership shall, before admission, subscribe to the plan for providing for the families of members as hereinafter set forth; but the Directors of the Exchange shall have the power to excuse or to debar any applicant from the benefits of this By-Law.

SECT. 2. Upon the death of any subscribing member, there shall be assessed against each subscribing membership the sum of five dollars, which shall thereupon become due to the Trustees hereinafter mentioned, and shall be a lien on such membership.

SECT. 3. The sum so assessed shall be paid within thirty days, and if any subscribing member shall neglect or refuse to pay the same after notice thereof, or shall cease to be a member of the Exchange, (except in case of death) he shall thereupon forfeit all rights under this agreement, and no payment shall thereafter be made by said Trustees to his family or representatives.

SECT. 4. After proof of death of any subscribing member there shall be paid out of the money collected the sum of five hundred dollars, if such death shall have occurred within one year after this By-Law shall have taken effect as hereinafter provided; six hundred dollars, if after one year and within the second year; seven hundred dollars, if after two years and within the third year;

eight hundred dollars, if after three years and within the fourth year; nine hundred dollars, if after four years and within the fifth year; and thereafter one thousand dollars, which money shall be paid to the persons hereinafter designated, free from all debts, charges or demands whatsoever.

SECT. 5. Nothing herein contained, shall be taken or construed as a liability of the Exchange, or its members, for the payment of any sum whatever, the liability of each subscribing member at law or in equity, being limited to the payment of five dollars only on the death of any other subscribing member, and the liability of the Trustees, being limited to the payment of such sums as above prescribed, or such part thereof as may be collected, after it shall have been collected from the subscribing members.

SECT. 6. Should a subscribing member die, leaving a widow but no children, then, the whole sum shall be paid to such widow for her own use.

Should the subscribing member die, leaving a widow and children, then one-half shall be paid to the widow for her own separate use, and one-half to his children; or, if he leave children, and no widow, then, the whole sum shall be paid to the children for their use, share and share alike, provided that the share of minor children shall be paid to their guardian, and that the issue of any deceased child shall be entitled to receive the share which such child would have received if living; if of age, directly, or if minors, through his, her or their guardian or guardians.

Should the subscribing member die, leaving neither widow nor children, then the whole sum shall be paid to the next of kin, of the deceased, within the limit of representation prescribed by the statutes of the State of Massachusetts, and if there be none such then the same shall be applied in such manner and to such purposes, as may be prescribed in the Rules of the Boston Commercial Exchange.

SECT. 7. In all cases a certified copy of the proceedings before a Judge of Probate, shall be accepted as proof of the rights of the claimants, and be deemed ample authority to the Trustees, hereinafter named, to pay over the money, and such payment shall release the said Trustees forever, from all further claim or liability.

SECT. 8. Nothing herein contained shall be construed as constituting any estate in esse, which can be mortgaged, or pledged for the payment of any debts; but it shall be construed as the solemn agreement of every subscribing member of the Boston Commercial Exchange, to make a gift to the family of each deceased subscribing member, and of the Trustees hereinafter named to pay over to such family the said gift.

SECT. 9. The management and distribution of the funds, collected under this By-Law, and the execution of the provisions hereof, shall be under the charge of a Board of Trustees, to be known as "The Trustees of the Gratuity Fund," and to consist of the President and Treasurer of the Exchange, and of three other Trustees, who shall be elected by the subscribing members, at the time to be designated by the Board of Directors of the Exchange, and who shall hold office for the term of one, two and three years respectively, or until their respective successors are elected. Such election shall be by ballot, and each ballot shall designate the term, whether of one, two or three years, during which it is intended that each candidate shall serve. After such first election, there shall be elected annually, one Trustee for a term of three years.

SECT. 10. In case of any vacancy occurring, the Board of Trustees of the Gratuity Fund, shall fill the same, until the next annual election; but, if they shall fail to fill such vacancy within thirty days, the same shall be filled by the Board of Directors of the Commercial Exchange.

SECT. 11. Whenever the number of deaths of subscribing members shall exceed four in any one year, it shall be the duty of the Trustees to pay out of the fund in their hands, such sums as may be requisite to limit the total payments, of each subscribing member, to the Trustees, to twenty dollars in any one year; provided however, that, should the fund be exhausted, the liability of each subscribing member to make payments in excess of twenty dollars in any one year, shall not thereby be impaired.

SECT. 12. The Trustees may impose such conditions for the future admission of non-subscribing members of the Exchange, to the benefits of said fund, as they may determine to be for the best interest of the Exchange.

The interest of a subscribing member, and in case of his death all claims of his widow, children or next of kin, shall cease upon the transfer of his membership on the books of the Exchange, or upon his expulsion from the Exchange. The interest of a subscribing member, and the claims of his family, shall, however, not be affected by, or during his suspension.

SECT. 13. When the Gratuity Fund shall amount to such sum that the undivided interest of each subscribing member shall be fifty dollars, the further increase of said Fund shall be applied to the reduction of assessments. The Trustees shall have full and complete power and authority to change the investments from time to time, of the whole, or any part or parts of the trust property, and to sell and convey the same, at their discretion in whole or in part, whether it be real or personal property, and no purchaser shall be answerable for the application of the purchase money.

SECT. 14. If any Trustee shall cease to hold the office in the Exchange, by virtue of which he became a Trustee, under this agreement, he shall thereupon cease to be a Trustee hereinunder, and his successor in such office shall succeed to his position as Trustee, and he shall make, execute and deliver such conveyance or instruments, in writing, as may be necessary or proper, to vest the trust property fully and completely in his successor or successors.

SECT. 15. This By-Law shall not take effect until the number of subscribing members shall reach two hundred, and if at any time the number falls below two hundred, the amount of the gratuity, payable on account of each deceased subscribing member, shall be decreased proportionately. And, if at any time, the number exceeds two hundred, the amount of the gratuity payable to the family of each deceased subscribing member may be increased proportionately, at the discretion of the Trustees.

ARTICLE XX.

These By-Laws may be amended or repealed by a vote of two-thirds of the members present and voting at any meeting of this Corporation, provided that printed notifications from the Secretary, setting forth the proposed amendments, shall be issued at least one week previous to any meeting.

NOTE.—The agreement, signed by members of the Exchange, relative to the Gratuity Fund system is, in sum and substance, the same as Article XIX. of these By-Laws.

Boston Commercial Exchange.

RULES FOR THE GOVERNMENT OF A CALL BOARD, FOR THE SALE AND PURCHASE OF GRAIN AND OTHER MERCHANDISE.

RULE I.

It shall be the duty of the Call Board Committee to properly discharge the obligations imposed upon them by these rules. They shall elect their own chairman, whose duty it shall be to call their meetings at such times as may be necessary. They shall act as an Arbitration Committee and consider and decide all disputes which may be submitted to them, arising on sales or purchases of grain, etc., at the Call Board, between members. A majority of this committee shall constitute a quorum, and a decision of a majority of those present at any meeting shall be final. They shall keep a record of their proceedings, and a fee of ten dollars shall be paid by the party adjudged to be in fault in each reference case heard by them.

RULE II.

There shall be a public call each business day at 12.45 P. M., and trade must cease half an hour after the opening. The Call Board Committee shall have power to modify this rule whenever deemed necessary.

RULE III.

The Secretary of the association, or some other person appointed by the Call Board Committee, shall call the various grades of grain and other merchandise dealt in, and must make a full record of each transaction in a book kept for the purpose.

RULE IV.

In all sales made for immediate delivery, known and termed as "spot sales," delivery must be made not later than 1 o'clock, P. M.,

of the day after such sale, and the buyer shall not be compelled to accept said delivery earlier than 10 o'clock A. M., of the day after such sale, unless otherwise agreed upon between buyer and seller.

RULE V.

In all cases of grain or other merchandise tendered on contract or otherwise, from elevators or warehouses, the receipts must have at least five days to run, including the day of tender, without extra charge for storage, unless otherwise agreed to by both parties to the contract. No charge shall be made for weighing.

RULE VI.

In all contracts for grain to be delivered through elevator, where no particular elevator is named, a tender of certificates of the amount in the Chandler Street, Hoosac Tunnel, Grand Junction or New York & New England elevators, shall be a legal tender for the contract.

RULE VII.

All sales are understood to be for cash on delivery of the warehouse receipt or satisfactory voucher.

RULE VIII.

In case any property, under contract for future delivery, is not delivered or received on the day of maturity of such contract, the party aggrieved shall be entitled to protect his interest by purchase or sale of a like quantity of property, on or before the next regular session of the board, and the question of damages, if disputed, shall be determined by the Call Board Committee:

SECTION 1. On all time contracts, satisfactory margins may be demanded by either party, not to exceed ten per cent. of the value of the property, on the day such margin is demanded. Said margin shall be deposited according to the form to be hereafter prescribed, and such deposit shall be held by the depositary as security for the faithful performance of the contract. Said margin may be demanded on or after the date of the contract, and additional margins from time to time, as may be deemed necessary to fully protect the party calling for the same. Such additional mar-

gin to be put up by the party only against whom the market may be, and to be based upon the change in the actual value of the property bought or sold. Should the the party called upon for margin — as herein provided for — fail, to respond within the next three banking hours, it shall be optional thereafter with the party making such call, by giving written notice to the delinquent to consider the contract filled at market value of the article at the time of giving such notice ; or, to purchase or sell to fill the contract at or before the next session of the board ; and all difference between such market value and the contract price shall be settled the same as though the time of said contract had fully expired.

SECT. 2. All margins shall be in cash or satisfactory securities. The party depositing margins or securities as margins, shall, within one hour of the time such deposit shall have been made, deposit with the Treasurer of this association or with the party calling for such deposit, a receipt for the same, in due form, as provided for in Section 3 of this rule.

SECT. 3. All margins called by members on contracts shall be deposited with the Treasurer of this association, or such other depositary as the Call Board Committe shall select. On the receipt of such margin the Treasurer must make a deposit of the same, and shall issue a certificate of such deposit, not transferable, stating on what contract and the names of the parties to the contract. On the return of the certificate of deposit, endorsed by both parties named therein, or by one of the aforesaid parties and three of the members of the Call Board Committee, the certificate of deposit shall be redeemed in current funds, or by the return of the pledged securities.

In case of disagreement between the parties to the contract, and one refusing to sign or endorse the certificate, the matter shall be at once referred to the Call Board Committee, whose decision shall be final.

In settlement of contracts, where the differences of balances is not the same as the amount of the margin deposited, the creditor party shall have the right to demand of the debtor, cash or certified check for such difference.

All balances on contracts shall be settled within the next banking day after the maturity of such contract.

Provided, however, that when any additional margins have been put up, if the market changes to such an extent as to render them

unnecessary for the safe protection of the contract, then such additional margins may be withdrawn by the party making the same, with the consent of both parties to the contract; and in case such withdrawal is objected to by the other party, the question shall be submitted to and determined by the Call Board Committee, whose decision shall be final; and upon the order of the Call Board Committee, such additional margin shall be refunded by the depository holding the same.

SECT. 4. All contracts shall be at seller's option. The seller may deliver the property at any time during the option between the hours of 11 A. M., and 2 P. M.; but failing to find the purchaser, on calling to deliver, written notice shall be left at his place of business, and the buyer shall be entitled to call for his property within the next two business hours. All time contracts previously called, shall expire at 2 P. M. of the day of the maturity of the contract.

RULE IX.

SECTION 1. The minimum offers to buy or sell shall be in three-car lots.

Price per bushel, and in fractions of not less than one-eighth of a cent.

SECT. 2. On contracts for grain, the tender of a higher grade of the same kind than the one contracted for shall be deemed sufficient; *provided*, the higher grade tendered shall not be of a color or quality that will depreciate the value of the other if mixed with it.

SECT. 3. Deliveries on contracts for graded grain shall be on the basis of 28,000 pounds to the car, — excess or deficiency to be settled for at market price on day of delivery.

RULE X.

At the close of each call of the regular grades of grain, any member of the Exchange may offer grain and feed, to arrive, on the same terms and conditions as provided in the foregoing rules; and, in all contracts for grain or feed to be shipped, when the time of shipment is not mentioned, it shall be understood that the same must be shipped within 7 days from the date of sale.

All sales of grain, made to arrive, shall be subject to sight drafts, with bills of lading attached, and if not otherwise stated at time of sale, the same shall be subject to Boston weights and inspection.

RULE XI.

The Call Board Committee shall have power to adopt and enforce such other measures as may, in their judgment, be required for properly carrying out the system; *provided*, such measures do not interfere with by-laws already established.

**EXTRACT FROM LAWS RESPECTING THE MEASURE-
MENT OF GRAIN.**

[GENERAL STATUTES, CHAPTER XLIX.]

Grain and Meal.

SECTION 63. In all contracts for the sale and delivery of wheat, corn, rye, oats, barley, buckwheat, cracked corn, ground corn or corn-meal, ground rye or rye-meal, and any other meal except oatmeal, the same shall be bargained for and sold by the bushel.

SECT. 64. A bushel of wheat shall be sixty pounds; a bushel of corn or rye, fifty-six pounds; a bushel of oats, thirty-two pounds; a bushel of barley or buckwheat, forty-eight pounds; and a bushel of cracked corn, corn-meal, rye-meal or any other meal, except oatmeal, fifty pounds avoirdupois.

SECT. 65. The mayor and aldermen of cities and selectmen of towns shall annually appoint one or more measurers of grain; and when but one is appointed by them, they may authorize him to appoint deputy measurers. Each of such measurers and deputies shall, when called upon by either of the parties to a contract, for the sale of any quantity exceeding one bushel of either of the articles mentioned in the preceding section, ascertain the weight thereof, and give a certificate of the number of bushels, as ascertained by weight, according to the rule therein prescribed.

SECT. 66. Whoever sells or delivers any quantity exceeding one bushel of either of the articles aforesaid, without the same having been weighed by one of the public measurers, appointed under the preceding section, shall forfeit the sum of two dollars for every measured bushel so delivered not containing the number of pounds hereinbefore required, to be recovered by the purchaser in an action of tort.

SECT. 67. The fees of such measurers shall be prescribed by the mayor and aldermen, or the selectmen, of the several places in

which they are appointed, and shall be paid one-half by the seller and one-half by the purchaser.

SECT. 68. If a measurer or deputy measurer uses, or has in his possession with intent to use, for the purpose herein provided, any false weights, scales, balance or other instrument for weighing, or colludes with the purchaser or seller, with intent to defraud the other party, or makes and utters a false and fraudulent certificate under this chapter, he may be removed from office by the mayor and aldermen or selectmen, and shall also, on conviction thereof, be punished by a fine not exceeding five hundred dollars, and by imprisonment not exceeding six months in the House of Correction.

AN ACT

TO AMEND “AN ACT TO REGULATE THE SALE OF WHEAT, CORN
AND OTHER GRAINS AND MEAL.”

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:—

SECTION 1. The term “cental,” as used in this Act, shall mean one hundred pounds.

SECT. 2. Chapter two hundred and thirty-two of the Acts of the year eighteen hundred and fifty-five is hereby amended, so that wheat, corn, rye, oats, barley, buckwheat, ground corn or corn-meal, and ground rye or rye-meal, may be bargained for and sold by the “cental.”

SECT. 3. Whenever said articles shall be sold by the cental, the measurers of grain, upon application as provided for by said Act, shall give a certificate of the number of centals of the same; and, if the vender shall sell and deliver any quantity of the same, exceeding one cental, without the same having been weighed by said measurers, such person shall forfeit the sum of ten dollars for every lot purporting to be a cental which shall contain less than one hundred pounds, said sum to be recovered by the purchaser in an action of tort. [February, 1880.]

CITY OF BOSTON.

IN BOARD OF ALDERMEN,*May 6, 1878.*

Ordered, That, after this date, the fees for measuring wheat, corn, and other grains, in this city, shall be three-quarters of a cent per bushel, in full for all services rendered by the measurer or his deputies.

A true copy from the records of the City of Boston.

Attest : S. F. McCLEARY,

City Clerk.

Boston Commercial Exchange.

GRADES OF GRAIN,

As adopted May 20th, 1880.

WINTER WHEAT.

No. 1 WHITE WINTER. To be pure White Wheat, sound, plump, and well cleaned.

No. 2 WHITE WINTER. To be White Wheat, sound, and reasonably clean.

No. 3 WHITE WINTER. To be fair milling White Wheat, not good enough for No. 2.

No. 1 RED WINTER. To be pure Red Winter Wheat, sound, plump, and well cleaned.

No. 2 RED WINTER. To be pure Winter Wheat, red (or red and white mixed, provided such mixture does not contain more than ten per cent. white wheat), sound, plump, and well cleaned.

No. 3 RED WINTER. To include inferior or dirty Winter Wheat, but not so badly damaged as to render it unfit for flouring, and weighing not less than 55 lbs.

MIXED WINTER WHEAT. To include Winter Wheat equal in quality to No. 2, but Red and White mixed in excess of ten per cent. White.

No. 1 AMBER WINTER. To be bright Amber color, and in all other respects to be equal to No. 1 Red Wheat.

No. 2 AMBER WINTER. To be bright Amber color, and in all other respects to be equal to No. 2 Red Winter.

REJECTED WINTER WHEAT. Wheat weighing under 55 pounds, or musty, but not so badly damaged as to render it unmerchantable.

SPRING WHEAT.

No. 1 HARD SPRING. Shall be composed mostly of Hard Fife or Black Sea Wheat, which must be sound, well cleaned, and weighing not less than 58 pounds to the measured bushel.

No. 1 MILWAUKEE SPRING. Must be sound, well cleaned, weighing not less than 58 pounds to the measured bushel.

No. 2 MILWAUKEE SPRING. Must be sound and reasonably clean, and weigh not less than 56 pounds to the measured bushel.

No. 3 MILWAUKEE SPRING. Shall comprise all inferior wheat fit for warehousing, weighing not less than 54 pounds to the measured bushel.

No. 1 CHICAGO SPRING. Shall be sound, plump, and well cleaned.

No. 2 CHICAGO SPRING. Shall be sound, reasonably clean, and of good milling quality.

No. 3 CHICAGO SPRING. Shall include all inferior, shrunken, or dirty Spring Wheat, weighing not less than 53 pounds to the measured bushel.

REJECTED SPRING. Shall comprise all wheat fit for warehousing, but too low in weight, or otherwise unfit to pass No. 3.

In the case of mixture of Spring and Winter Wheat, it will be called Spring Wheat, and graded according to the quality thereof.

Wheat received in Boston not corresponding with any of these grades, will be put in special bins, or graded in accordance with the grade of the market from which it is received.

CORN.

YELLOW. Shall be pure yellow in color, sound, plump, bright, sweet, dry, clean, and free from other grains.

HIGH MIXED. Shall be three-quarters Yellow in color, sound, plump, sweet, dry, and reasonably clean.

No. 2 MIXED SAIL. Shall be sound, sweet, dry, and reasonably clean Yellow and Red or White corn mixed.

STEAMER. Shall include Yellow or Mixed corn that is slightly soft or damp, but must be cool, or corn not good enough for either of the above grades, in consequence of containing a moderate mixture of poor kernels.

NOTE. The Steamer grades are "Steamer Yellow" and "Steamer Mixed."

WHITE. Shall be white in color, sound, sweet, and reasonably dry and clean, and reasonably free from other colored grains.

No GRADE. Very damp, unsound, or very dirty corn, unfit for other grades.

OATS.

EXTRA WHITE. Shall be clear white, choice in every respect, and weigh not less than 35 pounds per bushel.

No. 1 WHITE. Shall be white, sweet, bright, clean, and weigh not less than 32 pounds per bushel.

No. 2 WHITE. Shall be white, sweet, reasonably clean, and weigh not less than 29 pounds per bushel.

No. 3 WHITE. Shall be mainly white, reasonably sweet and clean, not good enough for No. 2 White, and weighing not less than 26 pounds per bushel.

EXTRA MIXED. Shall be mixed oats, choice in every respect, and weigh not less than 35 pounds per bushel.

No. 1 MIXED. Shall be sound, bright, sweet, clean, white and black or brown mixed, and weigh not less than 32 pounds per bushel.

No. 2 MIXED. Shall be sound, sweet, and reasonably clean, white and black or brown mixed, and weigh not less than 27 pounds per bushel.

REJECTED WHITE. Shall be dry and white in color, but unfit for other grades of White in consequence of being dirty or of poor quality.

REJECTED MIXED. Shall be dry, white and black or brown mixed, but unfit for other grades in consequence of being dirty or of poor quality.

No GRADE. All damp, unsound oats, unfit for other grades.

NOTE. The word "new" shall be inserted in each Certificate of Inspection of a newly harvested crop of Oats, until such time as the Committee on Inspection of Grain shall give written notice of their intention to drop the same. This change shall be construed as establishing new grades for the time specified to conform in every particular to the existing grades of Oats, excepting the distinction of "new" and "old."

THE PUBLIC WAREHOUSING ACT, AS AMENDED.

The Governor, with the advice and consent of the Council, may license, in any city or town in the Commonwealth, suitable persons to be public warehousemen, who may keep and maintain public warehouses for the storage of goods, wares, and merchandise. Each warehouseman shall give bond with sufficient sureties to the Treasurer of the Commonwealth, to be approved by the Governor, for the faithful discharge of his duties.

Each warehouseman shall, when requested in writing by the party placing goods, wares, and merchandise with him on storage, cause the same to be duly insured for whom it may concern, and shall issue to such owner his warehouseman's receipt therefor, negotiable in form, describing the property and stating therein the rate of charges for warehousing said property, and the amount and rate of insurance thereon.

Each warehouseman shall keep books in which shall be entered an account of all transactions relating to the warehousing, storing, and insuring the goods, wares, and merchandise, and the issuing of warehousemen's certificates, which books shall be open to the inspection of any person interested in the property stored in his warehouse.

Due notice, at the warehouseman's expense, shall be given by the Secretary of the Commonwealth, by publishing the same in one or more newspapers published in the county or town in which the warehouse may be located, and, if no newspaper be published in said county, then in one or more papers in the city of Boston, not less than ten days, of the license and qualification of the warehouseman, together with the amount of bonds given by him, and also of his discontinuance as such warehouseman.

Whoever sells, pledges, lends, or in any other way disposes of or permits, or is a party to the selling, pledging, lending, or other disposition of any goods, wares, merchandise, article, or thing, deposited in warehouse, without the authority of the party depositing the same, shall be punished by a fine not exceeding five thousand dollars, and imprisonment in the State Prison not exceeding three years.

Whoever falsley makes, utters, forges, or counterfeits, or permits, or is a party to the false making, uttering, forging, or counterfeiting, of any warehouse receipt, certificate, or other instrument used to pass or to give any title to any property deposited in warehouse, shall be punished by a fine not exceeding five thousand dollars, and imprisonment in the State Prison not exceeding three years.

Whoever falsely makes, utters, forges, or counterfeits, or permits, or is a party to the false making, uttering, forging, or counterfeiting, of the signature of a warehouseman, or of an indorser or of any other person, to any instrument used to pass or to give any title to any property deposited in warehouse, shall be punished by a fine not exceeding five thousand dollars, and by imprisonment in the State Prison not exceeding three years.

Any warehouseman appointed under the provisions of this Act shall have the authority to appoint one or more deputies, for whose acts the warehouseman making such appointment is to be responsible.

Whoever endorses or assigns, or otherwise disposes of, a warehouseman's certificate, after his interest in the property described in such certificate has been attached, without disclosing the attachment thereof to the person to whom such certificate shall be indorsed, assigned, or disposed of, shall, if he has knowledge of such attachment, be punished by a fine not exceeding five thousand dollars, and imprisonment in the State Prison not exceeding three years, or by imprisonment in the common jail not exceeding one year.

Whenever a public warehouseman, appointed under the provisions of chapter two hundred and six of the Acts of the year eighteen hundred and sixty, fails to perform his duty, or violates any of the provisions of that Act or any Acts in addition thereto, any person injured by such failure or violation may bring an action in the name of the Commonwealth, but to his own use, in any court of competent jurisdiction, on the bond of such warehouseman; but in such action the writ shall be indorsed by the person in whose behalf the action is brought, or by some other person satisfactory to the Court; and the indorser shall be liable to the defendant for any costs which the defendant may recover in the action; and the Commonwealth shall not be liable for any costs.

The title to goods and chattels stored in a public warehouse shall pass to a purchaser or pledgee by the endorsement and

delivery to such purchaser or pledgee of the warehouseman's receipt therefor, signed by the person to whom the receipt was originally given, or by an indorsee of the receipt.

All warehouse receipts for property stored in public warehouses shall distinctly state on their face the brand or distinguishing marks upon such property ; or, if the receipts are given for grain, they shall state, as above, the quantity and inspected grade of the grain.

Where grain or other property is stored in a public warehouse, in such a manner that different lots or parcels are mixed together, so that the identity of the same cannot be accurately preserved, the warehouseman's receipt, for any portion of such grain or property, shall be deemed a valid title to so much thereof as is designated in said receipt, without regard to any separation or identification.

BOSTON, April 9, 1878.

AN ACT to amend an Act relating to Public Warehouses.

Be it enacted, &c., as follows:—

SECTION 1. Any railroad corporation established by law in this Commonwealth may be licensed and appointed, under the provisions of chapter two hundred and six of the Acts of the year eighteen hundred and sixty, to be a public warehouseman ; but in that capacity it shall not be required to give any sureties on its bond, to exhibit any entries on its books, except to the person or corporation actually interested in the goods to which such entry relates, or to receive any goods except those which have been, or are forthwith to be, transported over its road ; and it may itself insure any goods left or placed with it on storage, instead of causing the same to be insured by any other insurer.

SECT. 2. This Act shall take effect upon its passage. [*Approved March 12, 1879.*]

CHAPTER 63.

AN ACT to amend an Act establishing a System of Public Warehousing.

Be it enacted, &c., as follows:—

SECTION 1. Any corporation established under the laws of this Commonwealth, and having its place of business in the Commonwealth, may be licensed and appointed, under the provisions of chapter two hundred and six of the Acts of the year eighteen hundred and sixty, to be a public warehouseman, upon giving bond, with sufficient sureties, to the Treasurer of the Commonwealth, to be approved by the Governor, for the faithful discharge of its duties, and shall be governed by all the rules, and entitled to all the privileges and subject to all the liabilities, provided by law in regard to persons who may become public warehousemen under the laws of the Commonwealth.

SECT. 2. This act shall take effect upon its passage. [*Approved March 5, 1880.*]

LIST OF SWITCHING CHARGES ON CARS OF GRAIN.

By Union Freight Railway Company, between any two railroads, 40c. per Ton, except between New York and New England Railroad and Old Colony Railroad, in which case it is 30c. per Ton.

From East Boston on Grain arriving from the West over Boston & Albany Railroad and forwarded within the usual time

To Boston & Lowell R. R.,	}	\$2 per Car.
Fitchburg,		
Boston & Maine,		
Eastern (at East Boston),		
Old Colony,		
Boston & Providence,		

The Boston & Maine, Fitchburg, Lowell and Eastern Railroad Companies interchange cars received over their respective roads without charge for switching.

For rates from the Boston & Albany Railroad (either from track or from elevator), apply to General Freight Agent, Boston & Albany Railroad Company.

From Fitchburg Railroad to Hoosac Elevator, free of charge.

From the Fitchburg, Boston & Maine, Eastern, Lowell, New York & New England and Old Colony Railroads to the Merchants' Grain Elevator, \$2 per car. From the Boston & Albany Railroad to this Elevator an extra charge of \$1 is made for switching to the Old Colony Railroad, with which the Union Freight Railway Company is connected.

INSPECTION CHARGES.

Charges for Inspection of Grain as fixed by the Board of Directors, March, 1883 : —

INWARD INSPECTION.

Car lots on track, . . .	40c. per car, including sampling.
“ to elevator, . . .	40c. “

OUTWARD INSPECTION.

From elevator to cars, . . .	30c. per car.
“ “ “ vessels, . . .	40c. per 1000 bushels.
“ “ “ wagons, . . .	20c. per wagon load.

RULES GOVERNING THE ABOVE.

The Committee on Inspection of Grain may at any time demand cash payment of inspection fees on delivery of either samples or certificates, and no credit to members of the Exchange shall be for over sixty days' work.

No fees shall be remitted to receivers, for cars sent to elevator after having been inspected and sampled for track delivery.

Any member, accustomed to have his grain inspected, may waive the inspection of specific lots by giving notice at the Inspection Office, in writing, prior to their arrival, stating kind of grain, the lines by which they are expected, with list of original car numbers.

Requests for re-inspection must be in writing, addressed to the Chief Inspector, and signed by the party desiring same.

No appeal shall be entertained until after a re-inspection has been had.

All appeals from the grading by the Chief Inspector must be in writing, addressed to the Chairman of the Committee on Inspection of Grain, and left at the Inspection Office. They must state the car numbers and the railroads by which they were received.

GENERAL FREIGHT AGENTS.

Boston & Albany Railroad,	Arthur Mills.
Fitchburg Railroad,	C. L. Hartwell.
Eastern Railroad,	W. F. Berry.
Boston & Lowell Railroad,	J. S. Lincoln.
Boston & Maine Railroad,	W. J. C. Kenney.
Old Colony Railroad,	S. C. Putnam.
New York & New England Railroad,	G. H. Williams.
Boston & Providence Railroad,	W. H. Morrill.
Union Freight Railroad,	A. H. Grovenor.

LOCAL AGENTS.

Boston & Albany Railroad,	J. F. Gay.
“ “ “ East Boston,	W. M. Kidder.
Fitchburg Railroad,	J. R. Hartwell.
Eastern Railroad	H. E. Moody.
Boston & Lowell Railroad,	J. W. Wardwell.
Boston & Maine Railroad,	W. J. C. Kenney.
Old Colony Railroad,	W. B. Fisher.
New York & New England Railroad,	C. E. Page.

ELEVATORS.

<i>Name.</i>	<i>Location.</i>	<i>Agent.</i>
Grand Junction,	East Boston.	G. B. Griggs.
Hoosac,	Charlestown.	I. C. Flagg.
New York & New England,	South Boston.	J. B. Gillett.
Boston & Albany,	Chandler Street.	C. A. Peakes.
Merchants,	Eastern Avenue.	S. B. Stebbins, Prop'r.
Lowell,	Minot Street.	G. R. Coffin.
Powers & Co.,	East Somerville.	Powers & Co., Prop'rs.

Boston Commercial Exchange.

LIST OF MEMBERS, APRIL 7, 1883.

(Members of the Gratuity Fund System indicated by an *)

Adams, Charles H.	Haskell & Adams,	84 Commerce Street.
*Alden, Francis	With Blake & Page,	47 Commercial Street.
*Aldrich, Allen P.	Aldrich & Cressey,	208 State Street.
*Allison, George A.	Dorr, Allison & Co.,	3 Commercial Street.
*Ambler, Francis	Ambler & Hobart,	Weymouth, Mass.
*Babcock, Chas. F.	With J. P. Fenno & Co.,	238 Centre Street.
*Baker, Timothy		154 Commercial Street.
*Barber, William M.		55 Kilby Street.
*Bartlett, James E.	Bartlett Bros. & Co.,	102 State Street.
*Bates, Joseph C.	J. C. Bates & Co.,	92 State Street.
*Bates, Cyrus H.		70 Commercial Street.
*Bates, Samuel W.		198 State Street.
*Bayley, James R.	With Plumer & Co.,	173 State Street.
*Beaman, George H.	Beaman Bros.,	168 State Street.
*Beaman, Nathl. P.	Beaman Bros.,	168 State Street.
*Bean, Daniel G.		6 India Street.
*Belknap, Austin	Belknap & Boynton,	1 & 2 Blackstone Street.
*Bingham, Alex. R.	Bingham Bros.	New York City.
*Blanchard, Fred'k A.	With G. P. Upham & Co.	206 State Street.
*Blaney, William O.	Blaney, Brown & Co.,	60 Commerce Street.
*Boardman, Charles	Treas. Metrop'n H. R. R.,	16 Kilby Street.
*Bowdlear, William A.	S. G. Bowdlear & Co.,	194 State Street.
Bowen, Henry J.	467 Broadway,	South Boston.
*Boynton, William R.	Belknap & Boynton,	1 & 2 Blackstone Street.
*Breed, Aza A.	Breed & Co.,	Lynn, Mass.
*Breed, Lewis C.	Butler, Breed & Co.,	236 State Street.
*Briggs, Chas. F.	Briggs & Co.,	Taunton, Mass.
*Brigham, Joseph B.	J. B. Brigham & Co.,	38 Central Street.
*Brigham, Joseph L.		32 India Street.

*Brockway, Charles G.	C. G. Brockway & Co.,	220 Friend Street.
*Bronson, John T.		156 State Street.
Brooks, Augustus T.	A. T. Brooks & Co.,	Salem, Mass.
*Brown, Otis S.	Otis S. Brown & Co.,	East Cambridge, Mass.
Brown, Albert E.		21 & 22 S. Market Street.
*Brown Frank H.	Brown & Burton,	4 Central Street.
*Brown, Leroy S.	Blaney, Brown & Co.,	60 Commerce Street.
*Buss, Herman L.		35 Broad Street.
*Campbell, Charles V.		13 Exchange Place.
*Carruthers, Thos. B.	Carruthers & Allen,	New York City.
*Chase, William L.	H. & L. Chase,	233 State Street.
Cheever, George H.		3 Commercial Street.
Chesley, George W.	Chesley Bros.,	2078 Washington Street.
*Cheney, Fred N.	Gilman, Cheney & Co.,	102 State Street.
*Chickering, Munroe	M. Chickering & Co.,	282 State Street.
*Clark, Samuel		37 Commercial Street.
*Closser, Jos. A.	J. A. Closser & Co.,	Indianapolis, Ind.
*Coffin, George R.		30 Minot Street.
*Colby, Benj. L.	With Hooper & Co.,	102 State Street.
*Colby, Lora	With Hooper & Co.,	102 State Street.
Cotton, Geo. H.	{ With Faxon, Wil- liams & Faxon, }	203 State Street.
*Crampton, George W.	{ Hosmer, Crampton & Hammond. }	51 Commercial Street.
*Cressey, Job H	Aldrich & Cressey,	208 State Street.
*Crockett, Charles B.	Crockett Bros.,	8 Merchants' Exchange.
*Crosby, William S.	Sumner Crosby & Son,	69 Dorchester Avenue.
*Crowell, Randall H.	P. Crowell & Sons,	9 Merchants Row.
*Culver, Albert	Culver, Phillips & Co.,	Rockland, Mass.
*Cummings, Charles H.	C. H. Cummings & Co.,	26 Commerce Street.
*Cummings, George W.	C. H. Cummings & Co.,	26 Commerce Street.
*Cushing, Joseph	J. Cushing & Co.,	Fitchburg, Mass.
*Cutler, Charles F.	Cutler & Co.,	So. Framingham, Mass.
*Cutler, David C.		362 Atlantic Avenue.
*Cutter, Charles L.	Cutter & Baxter,	182 State Street.
*Cutting, Francis L.		3 Kilby Street.
*Dana, Thomas	Thomas Dana & Co.,	9 & 11 Commercial St.
*Darling, Henry J.	Eustis & Darling,	202 State Street.
*Davis, Barnabas	Horace Scudder & Co.,	34 Commercial Street.
*Davis, Person	Davis & Taylor,	24 Canal Street.
*Davis, Samuel M.		104 State Street.
*Davis, Walter R.	With Hamlin & Wright,	5 Broad Street.
Dean, Geo. H.		185 Cambridge Street.
*Dean, John O.	T. H. & J. O. Dean,	South Easton, Mass.

*Delong, Edwin R.	Delong & Seaman,	5 Central Wharf.
*Dodge, Albert	Dodge & Gott,	119 Water Street.
Dodge, Wilson J.		17 Beacon Street.
*Dorr, Cornelius	Dorr, Allison & Co.,	3 Commercial Street.
Dorr, Frank W.	Moses Dorr & Co.,	30 Commerce Street.
*Dorr, Moses	Moses Dorr & Co.,	30 Commerce Street.
Downing, Florimond A.	With Warren & Co.,	18 Post Office Square.
*Edgerly, Charles B.		186 State Street.
*Eustis, James E. F.	Eustis & Darling,	202 State Street.
Faber, Paul		182 State Street.
*Fairbanks, Henry O.		36 Commerce Street.
*Farnham, Wilbert D. Jr.	Moses Dorr & Co.,	30 Commerce Street.
*Farwell, Joseph R.	J. R. Farwell & Co.,	30 Commerce Street.
*Favor, Ferdinand F.		Room 3, Produce Exchange.
*Faxon, William H.	Faxon, Williams & Faxon,	203 State Street.
*Fellows, Otis D.		6 India Street.
*Fenno, Jeremiah P.	J. P. Fenno & Co.,	238 Centre Street.
Fish, Albert M.	With D. D. Garcelon & Co.,	Chicago.
*Fisher, Albert F.	With J. T. Bronson,	156 State Street.
*Fisher, Amory		Dedham, Mass.
*Foster, Calvin H.		Cambridge.
*Foster, Charles		56 Sears' Building.
*Frost, Julius O.		Springfield, Mass.
*Gannett, Samuel		Milton, Mass.
*Gilman, James E.	Gilman, Cheney & Co.,	102 State Street.
*Goodwin, Hersey B.	H. B. Goodwin & Co.,	15 India Street.
*Grant, Stephen M.		374 Harrison Avenue.
*Gray, David B.		78 Commercial Street.
*Greeley, Joseph		188 State Street.
*Green, Thomas	S. G. Bowdlear & Co.,	194 State Street.
*Greenough, James	Jas. Greenough & Co.,	27 Doane Street.
*Greenough, William P.	Jas. Greenough & Co.,	27 Doane Street.
*Gregerson, George W.		17 Congress Street.
Griggs, Benjamin F.	B. F. Griggs & Co.,	634 Shawmut Avenue.
*Guernsey, Joseph W.	Somerville Flour Mills,	Somerville, Mass.
*Hagar, George W.	G. W. & J. B. Hagar,	278 State Street.
*Hagar, Josiah B.	G. W. & J. B. Hagar,	278 State Street.
*Hale, Wendell P.	Baker, Hale & Co.,	Providence, R. I.
*Hall, Herbert C.	John G. Hall & Co.,	64 Chatham Street.
*Hamlin, Calvin C.	Hamlin & Wright,	5 Broad Street.
*Hammond, Benjamin	{ Hosmer, Crampton & Hammond, }	51 Commercial Street.

- | | | |
|-------------------------|-------------------------------------|-------------------------|
| Hanson, John | J. V. & J. Hanson, | Salem, Mass. |
| *Hardy, Rodney J. | Rodney J. Hardy & Co., | 23 Doane Street. |
| *Hathaway, Albert H. | | Taunton, Mass. |
| Hathaway, Asa P. | Hathaway & Woods, | 24 Commerce Street. |
| *Heathfield, Thomas D. | T. D. Heathfield & Son, | 188 State Street. |
| *Heathfield, William G. | T. D. Heathfield & Son, | 188 State Street. |
| *Hills, Cyrus C. | { With Winslow, Rand
& Watson, } | 199 State Street. |
| *Hills, George A. | G. P. Upham & Co., | 206 State Street. |
| *Hills, William S. | | 243 South Street. |
| *Hinman, Otis | Hinman & Co., | 78 Commercial Street. |
| *Holmes, Francis M. | | 40 & 42 Commercial St. |
| *Hooper, Charles H. | Hooper & Co., | 102 State Street. |
| *Hooper, Jas. K. | Hooper Bros., | Portland, Me. |
| *Hosmer, Edward B. | { Hosmer, Crampton
& Hammond, } | 51 Commercial Street. |
| *Houghton, Joseph | | 1147 Tremont Street. |
| *Humphrey, David | Humphrey & Co., | 214 State Street. |
| *Humphrey, David, Jr. | Humphrey & Co., | 214 State Street. |
| *Hurlbut, Harmon | | 61 State Street. |
| Hutchinson, Hiram N. | Otis S. Brown & Co., | East Cambridge, Mass. |
| *Jackson, George S. | | 91 State Street. |
| *Jackson, Edward F. | { With C. H. Cummings
& Co., } | 26 Commerce Street. |
| *Kemble, Edward | Kemble & Hastings, | 201 State Street. |
| *Kendall, Amory H. | Kendall & Phillips, | 174 State Street. |
| *King, William S. | | 104 State Street. |
| *Knight, Emmerson P. | Bartlett, Knight & Co., | Lafayette, Ind. |
| *Knowles, George H. | Knowles & Coon, | 103 State Street. |
| *Lamper, Joseph B. | J. B. & W. A. Lamper, | Lynn, Mass. |
| *Lamson, Joshua F. | | 104 State Street. |
| *Litchfield, John H. | J. H. Litchfield & Co., | 309 Federal Street. |
| *Lombard, George B. | A. C. Lombard's Sons, | 1 Merchants' Exchange. |
| *Low, Frank W. | With Joseph Greeley, | 188 State Street. |
| *Luke, Elijah H. | Elijah H. Luke & Son, | Cambridgeport, Mass. |
| *Luke, Eugene R. | Elijah H. Luke & Son, | Cambridgeport, Mass. |
| *Macomber, Frank G. | Endicott & Macomber, | 56 State Street. |
| *Magee, James W. | Coffin & Magee, | Watertown, Mass. |
| *May, William | Robinson & May, | 6 India Street. |
| *Maynard, William H. | Maynard & Maynard, | Worcester. |
| *McElroy, Henry | | 2142 Washington Street. |
| Mead, Oliver W. | A. & O. W. Mead & Co., | 35 North Market Street. |

*Metcalf, David E.		173 State Street.
*Moore, Henry B.	With J. E. Soper & Co.,	3 India Street.
*Morss, Daniel D.	{ With H. B. Goodwin } & Co.,	{ 15 India Street.
*Munroe, Otis		92 Commercial Street.
Nason, Elias C.		
*Nazro, Henry J.	Nazro & Co.,	10 Broad Street.
*Nazro, George R.	Nazro & Co.,	10 Broad Street.
*Newcomb, John J.		74 South Market Street.
*Newhall, Herbert B.		76 Broad Street.
*Noyes, George E.	Stewart, Noyes & Co.,	38 Commerce Street.
*O'Brien, Edwin A.		173 State Street.
*O'Brien, Lewis		Portland, Me.
*Olmstead, Henry W.		78 Commercial Street.
Packard, Ellis		Brockton, Mass.
*Packard, Elmer C.	Packard & Bro.	Brockton, Mass.
*Page, Kilby	Blake & Page,	47 Commercial Street.
*Parsons, Chas. A.		68 Commercial Street.
*Peakes, Chas. A.	Agt. B. & A. Elevator,	Chandler Street.
*Peckham, Abraham T.	A. T. Peckham & Son,	10 Central Street.
*Peckham, George H.	A. T. Peckham & Son,	10 Central Street.
*Plumer, Avery	Plumer & Co.,	173 State Street.
*Plumer, Charles A.	Plumer & Co.,	173 State Street.
*Pope, George B.	Pope & Viles,	Waltham, Mass.
*Porter, John M.	Porter & Co.,	613 Atlantic Avenue.
*Pousland, George W.	Whitney, Pousland & Co.,	22 Broad Street.
*Powers, Charles	Powers & Co.,	16 Canal Street.
*Powers, Charles F.	Powers & Co.,	16 Canal Street.
*Preston, Geo. W.		97 State Street.
*Proctor, C. Herbert	Proctor Bros.,	414 Charles Street.
Ranlet, Daniel W.	D. W. Ranlet & Co.,	150 State Street.
*Reardon, Edmund	John Reardon & Son,	113 South Market Street.
*Reed, Amos N.	A. N. Reed & Co.,	North Abington, Mass.
*Reed, David K.	D. K. Reed & Son,	134 State Street.
*Reed, Harry D.	A. N. Reed & Co.,	North Abington, Mass.
*Reynolds, Frank W.		18 P. O. Square.
*Richards, Augustus J.	Joseph Loud & Co.,	Weymouth, Mass.
Richards, Elijah E.	H. W. Church & Co.,	Taunton, Mass.
*Richardson, Rod'k D.	Richardson & Co.,	35 Congress Street.
*Richardson, R. Julius	Richardson & Co.,	35 Congress Street.
*Robinson, Arthur L.	Dudley & Co.,	100 So. Market Street.
*Robinson, Thomas H.		405 Commercial Street.

Robinson, Nathan T.		Dorchester Avenue.
*Robinson, Samuel F.	Robinson & May,	6 India Street.
Ropes, Willis H.	C. A. Ropes & Son,	Salem, Mass.
*Rugg, Julius E.	{ Superintendent High- land St. Railway Co. }	Boston Highlands.
Russell, George	Boston City Flour Mills,	41 Commercial Wharf.
*Russell, Edward T.	E. T. Russell & Co.,	284 State Street.
*Sanborn, J. Walter	Hathaway & Woods,	24 Commerce Street.
*Sands, Orin E.	{ Sands, Fernald & Sprague, }	172 State Street. [town.
*Sawin, Samuel D.	S. D. Sawin & Co.,	352 Main St., Charles-
Seaverns, Frederick A.	Brown & Seaverns,	61 State Street.
Shaw, Frank	Warren & Co.,	18 Post Office Square.
*Shultis, Mark		160 State Street.
*Slade, David	D. & L. Slade,	13 India Street.
*Slade, Levi	D. & L. Slade,	13 India Street.
*Smith, George H.	Smith, Lucas & Co.,	Chicago.
*Soper, John E.	J. E. Soper & Co.,	2 & 3 India Street.
*Southworth, James F.	With J. J. Newcomb,	74 South Market Street
*Stebbins, Solomon B.	Merchants' Elevator,	50 Eastern Avenue.
*Talbot, John C.		{ Washington Street, Dor- chester.
*Taylor, George A.		173 State Street.
*Taylor, T. Albert	Davis & Taylor,	24 Canal Street.
*Thayer, Nathaniel N.	Barry, Thayer & Co.,	32 India Street.
*Thayer, Wilbur F.		202 State Street.
*Thornton, Chas. C. G.		20 Central Street
*Tower, Alonzo		10 Merchants' Exchange.
Tower, Henry C.		49 Commercial Street.
*Towne, Leonard		202 State Street.
*Train, Edmund I.	E. I. Train & Co.,	East Cambridge, Mass.
*Tufts, Nathan	Nathan Tufts & Son,	{ 52 Warren Avenue,
*Tufts, Nathan F.	Nathan Tufts & Son,	Charlestown.
*Underwood, Benj. W.	Underwood & Matthews,	Chicago.
*Upham, Charles C.	G. P. Upham & Co.,	206 State Street.
*Vinal, Hammond W.		134 West Concord St.
*Vinal, Quincy A		Somerville, Mass.
Wade Asa,	Asa Wade & Co.,	17 Commerce Street.
*Wade, Charles H.		91 State Street.
Wade, Horace S.	Columbia Mill Co.,	9 Central Street.

- *Wadleigh, Corliss, Wadleigh & Littlefield, 84 Commercial Street.
- *Wadsworth, Geo. W. 31 Doane Street.
- Wakefield, Enoch, H., Jr. D. W. Ranlet & Co., 150 State Street.
- *Walker, William F. W. F. Walker & Co., 21 & 22 So. Market St.
- *Webster, James B. Lord & Webster, 250 Commercial Street.
- *Wellington, Fred'k A. 144 State Street.
- *Wells, P. Frank E. Williams & Co., 15 Central Wharf.
- Wheeler, James P., Jr. 174 State Street.
- *Whitaker, James E. W. F. Walker & Co., 21 & 22 So. Market St.
- *Whitmore, Charles E. 35 Broad Street.
- Whittemore, Charles W. { Green, corner Elm, Ja-
maica Plain.
- Wilde, Ernest A., 69 Commercial Street.
- *Williams, Fred'k C. { Faxon, Williams &
Faxon, } 203 State Street.
- *Williams, Joseph S. 226 State Street.
- *Wilkins, Daniel W. Richardson & Co., 35 Congress Street.
- *Winch, Calvin M. C. M. Winch & Co., 3 Kilby Street.
- *Wise, Frank W. With C. M. Winch & Co., 3 Kilby Street.
- *Wolcott, George H. With Knowles & Coon, 103 State Street.
- *Woods, Henry F. Hathaway & Woods, 24 Commerce Street.
- *Woods, Joseph E. 2 Merchants' Exchange.
- *Wright, Bamlet C. Hamlin & Wright, 5 Broad Street.
- Wright, George G. Cambridge, Mass.
- *Young, Rynear S. 208 State Street.

OFFICERS
OF THE
Boston Commercial Exchange,
(FORMERLY CORN EXCHANGE,)
SINCE ITS ORGANIZATION.
INSTITUTED MARCH 6, 1855.

1855-56.

PRESIDENT.	VICE-PRESIDENT.
ALPHEUS HARDY.	SHADRACH ROBINSON.
SECRETARY.	TREASURER.
THOMAS P. AYER.	ROBERT A. VINAL.
MANAGERS.	
E. D. BRIGHAM.	MOSES CLARK.
AVERY PLUMER, JR.	SETH K. CROWELL.
JACOB W. SEAYER.	

1856-57.

PRESIDENT.	VICE-PRESIDENT.
WILLIAM B. REYNOLDS.	ELIJAH D. BRIGHAM.
SECRETARY.	TREASURER.
THOMAS P. AYER.	ROBERT A. VINAL.
MANAGERS.	
MOSES CLARK.	AVERY PLUMER, JR.
SETH K. CROWELL.	JACOB W. SEAYER.
ALPHEUS HARDY.	

1857-58.

PRESIDENT.

WILLIAM B. REYNOLDS.

VICE-PRESIDENT.

AVERY PLUMER, JR.

SECRETARY.

THOMAS P. AYER.

TREASURER.

H. W. VINAL.

MANAGERS.

ALPHEUS HARDY.

MOSES CLARK

SETH K. CROWELL.

JACOB W. SEAVER.

ROBERT A. VINAL.

1858-59.

PRESIDENT.

WILLIAM B. REYNOLDS.

VICE-PRESIDENT.

AVERY PLUMER, JR.

SECRETARY.

THOMAS P. AYER.

TREASURER.

H. W. VINAL.

MANAGERS.

JACOB W. SEAVER.

MOSES CLARK.

SETH K. CROWELL.

ROBERT A. VINAL.

JAMES P. WHEELER.

1859-60.

PRESIDENT.

WILLIAM B. REYNOLDS.

VICE-PRESIDENT.

AVERY PLUMER, JR.

SECRETARY.

THOMAS P. AYER.

TREASURER.

H. W. VINAL.

MANAGERS.

JACOB W. SEAVER.

MOSES CLARK

SETH K. CROWELL.

ROBERT A. VINAL.

JAMES P. WHEELER.

1860-61.

PRESIDENT.
AVERY PLUMER.

VICE-PRESIDENT.
THOMAS P. AYER.

SECRETARY.
G. H. CRICHTON.

TREASURER.
JACOB N. BURLEIGH.

MANAGERS.
OTIS MUNROE. MOSES CLARK.
GEORGE D. BALDWIN. SETH K. CROWELL.
QUINCY A. VINAL.

1861-62.

PRESIDENT.
AVERY PLUMER.

VICE-PRESIDENT.
THOMAS P. AYER.

SECRETARY.
GEORGE H. CRICHTON.

TREASURER.
JACOB N. BURLEIGH.

MANAGERS.
OTIS MUNROE. HENRY N. FARWELL.
BARNABAS DAVIS. HORATIO CHICKERING.
QUINCY A. VINAL.

1862-63.

PRESIDENT.
AVERY PLUMER.

VICE-PRESIDENT.
THOMAS P. AYER.

SECRETARY.
CALVIN M. WINCH.

TREASURER.
G. M. WASHBURN.

MANAGERS.
G. W. HAGAR. HENRY N. FARWELL.
BARNABAS DAVIS. HORATIO CHICKERING.
T. ALBERT TAYLOR.

1863-64.

PRESIDENT.
THOMAS P. AYER.

VICE-PRESIDENT.
S. G. BOWDLEAR.

SECRETARY.
H. W. VINAL.

TREASURER.
G. M. WASHBURN.

MANAGERS.
G. W. HAGAR. NATHAN TUFTS, JR.
J. P. WHEELER. H. E. MAYNARD.
T. ALBERT TAYLOR.

1864-65.

PRESIDENT.
THOMAS P. AYER.

VICE-PRESIDENT.
S. G. BOWDLEAR.

SECRETARY.
GEORGE M. WASHBURN.

TREASURER.
T. ALBERT TAYLOR.

MANAGERS.
HARVEY SCUDDER. H. E. MAYNARD.
NATHAN TUFTS, JR. S. B. STEBBINS.
E. A. ROBINSON.

1865-66.

PRESIDENT.
H. W. VINAL.

VICE-PRESIDENT.
T. ALBERT TAYLOR.

SECRETARY.
GEORGE M. WASHBURN.

TREASURER.
S. B. STEBBINS.

MANAGERS.
ROBERT MORSS. SAMUEL M. DAVIS
C. H. CUMMINGS. C. M. WINCH.
E. A. ROBINSON.

1866-67.

PRESIDENT.
H. W. VINAL.

VICE-PRESIDENT.
T. ALBERT TAYLOR

SECRETARY.
BENJAMIN HAMMOND.

TREASURER.
DANIEL G. BEAN.

MANAGERS.
ROBERT MORSS.
C. M. WINCH.
E. A. ROBINSON.

SAMUEL M. DAVIS.
CORNELIUS DORR.

1867-68.

PRESIDENT.
T. ALBERT TAYLOR.

VICE-PRESIDENT.
E. H. SAMPSON.

SECRETARY.
BENJAMIN HAMMOND.

TREASURER.
DANIEL G. BEAN.

MANAGERS.
GEORGE F. STONE.
EDWIN MUNROE, JR.
S. C. WHITCHER.

P. FRANK WELLS.
HARRISON E. MAYNARD.

1868-69.

PRESIDENT.
T. ALBERT TAYLOR.

VICE-PRESIDENT.
E. H. SAMPSON.

SECRETARY.
BENJAMIN HAMMOND.

TREASURER.
DANIEL G. BEAN.

MANAGERS.
GEORGE F. STONE.
EDWIN MUNROE, JR.
S. C. WHITCHER.

P. FRANK WELLS
HARRISON E. MAYNARD.

1869-70.

PRESIDENT.
E. H. SAMPSON.

VICE-PRESIDENT.
GEORGE F. STONE.

SECRETARY.
EDWARD KEMBLE.

TREASURER.
JAMES A. CROCKETT.

DIRECTORS.

GEO. A. TAYLOR.

J. L. BRIGHAM.

FRANCIS L. CUTTING.

H. A. JOHNSON.

Q. A. VINAL.

1870-71.

PRESIDENT.
E. H. SAMPSON.

VICE-PRESIDENT.
GEORGE F. STONE.

SECRETARY.
EDWARD KEMBLE,

TREASURER.
JAMES A CROCKETT.

DIRECTORS.

GEO. A. TAYLOR.

J. L. BRIGHAM.

FRANCIS L. CUTTING.

H. A. JOHNSON.

Q. A. VINAL.

1871-72.

PRESIDENT.
GEORGE F. STONE.

VICE-PRESIDENT.
EDWARD KEMBLE.

SECRETARY.
GEORGE S. JACKSON.

TREASURER.
DANIEL D. MORSS.

DIRECTORS.

H. A. JOHNSON.

WM. CHICKERING.

PERSON DAVIS.

N. G. CHAPIN.

A. E. BROWN.

OTIS HINMAN.

H. F. WOODS.

1872-73.

PRESIDENT.
GEORGE F. STONE.

VICE-PRESIDENT.
EDWARD KEMBLE.

SECRETARY.
GEORGE S. JACKSON.

TREASURER.
DANIEL D. MORSS.

DIRECTORS.
H. A. JOHNSON. WM. CHICKERING.
PERSON DAVIS. N. G. CHAPIN.
A. E. BROWN. OTIS HINMAN.
H. F. WOODS.

1873-74.

PRESIDENT.
EDWARD KEMBLE.

VICE-PRESIDENT.
WILLIAM CHICKERING.

SECRETARY.
JAMES B. CROCKER, JR.

TREASURER.
F. N. CHENEY.

DIRECTORS.
S. B. STEBBINS. KILBY PAGE.
NATHAN TUFTS. H. J. NAZRO.
H. B. GOODWIN. H. W. VINAL.
C. H. CUMMINGS.

1874-75.

PRESIDENT.
EDWARD KEMBLE.

VICE-PRESIDENT.
S. B. STEBBINS.

SECRETARY.
JOHN B. BARTLETT.

TREASURER.
F. N. CHENEY.

DIRECTORS.
NATHAN TUFTS. KILBY PAGE
H. B. GOODWIN. H. J. NAZRO.
A. J. RICHARDS. H. W. VINAL.
C. H. CUMMINGS.

1875-76.

PRESIDENT.	VICE-PRESIDENT.
SOLOMON B. STEBBINS.	A. J. RICHARDS.

SECRETARY.	TREASURER.
GEORGE R. NAZRO.	F. N. CHENEY.

DIRECTORS.

THOMAS GREEN.	CORNELIUS DORR.
CHARLES B. CROCKETT.	JOHN B. BARTLETT.
JOS. R. FARWELL.	GEORGE A. HILLS.
R. J. RICHARDSON.	

1876-77.

PRESIDENT.	VICE-PRESIDENT.
H. J. NAZRO.	F. W. REYNOLDS.

SECRETARY.	TREASURER.
H. W. KIMBALL.	F. N. CHENEY.

DIRECTORS.

J. R. FARWELL.	C. B. CROCKETT.
R. J. RICHARDSON.	THOMAS GREEN.
J. B. BARTLETT.	CORNELIUS DORR.
G. A. HILLS.	

1877-78.

PRESIDENT.	VICE-PRESIDENT.
H. S. NAZRO.	F. W. REYNOLDS.

SECRETARY.	TREASURER.
CHARLES A. PLUMER.	F. N. CHENEY.

DIRECTORS.

J. R. FARWELL.	C. B. CROCKETT.
R. J. RICHARDSON.	THOMAS GREEN.
J. B. BARTLETT.	CORNELIUS DORR.
G. A. HILLS.	

1878-79.

PRESIDENT.
FRANK W. REYNOLDS.

VICE-PRESIDENT.
CHARLES BOARDMAN.

SECRETARY.
FRANK W. WISE.

TREASURER.
FRED. N. CHENEY.

DIRECTORS.
JOSEPH L. BRIGHAM. WILLIAM A. BOWDLEAR.
SAMUEL GANNETT. JOSEPH GREELEY.
JOSHUA F. LAMSON. WILLIAM O. BLANEY.
CHARLES A. PLUMER.

1879-80.

PRESIDENT.
FRANK W. REYNOLDS.

VICE-PRESIDENT.
CHARLES BOARDMAN.

SECRETARY.
FRANK W. WISE.

TREASURER.
FRED. N. CHENEY.

DIRECTORS.
JOSEPH L. BRIGHAM. WILLIAM A. BOWDLEAR.
SAMUEL GANNETT. JOSEPH GREELEY.
JOSHUA F. LAMSON. WILLIAM O. BLANEY.
CHARLES A. PLUMER.

1880-81.

PRESIDENT.
HERSEY B. GOODWIN.

VICE-PRESIDENT.
WILLIAM O. BLANEY.

SECRETARY.
FRANK W. WISE.

TREASURER.
FRED. N. CHENEY.

MANAGERS.
OTIS D. FELLOWS.
WILLIAM S. CROSBY. GEORGE S. JACKSON.
JOHN H. FOSTER. OTIS HINMAN.
CHARLES A. PLUMER. CHARLES POWERS.

1881-82.

PRESIDENT.

HERSEY B. GOODWIN.

VICE-PRESIDENT.

WILLIAM O. BLANEY.

SECRETARIES.

FRANK W. WISE.

HERMAN L. BUSS.

TREASURER.

FRED. N. CHENEY.

MANAGERS.

OTIS D. FELLOWS.

WILLIAM S. CROSBY.

OTIS HINMAN.

CHARLES A. PLUMER.

EDMUND REARDON.

KILBY PAGE.

WILLIAM P. GREENOUGH.

1882-83.

PRESIDENT.

WILLIAM O. BLANEY.

VICE-PRESIDENT.

CHARLES A. PLUMER.

SECRETARY.

HERMAN L. BUSS.

TREASURER.

FRED. N. CHENEY.

MANAGERS.

OTIS HINMAN.

WILLIAM P. GREENOUGH.

GEORGE H. KNOWLES.

CALVIN C. HAMLIN.

WILLIAM F. WALKER.

EDWARD B. HOSMER.

OTIS S. BROWN.

381
B 654
v. 29
1883/84

TWENTY-NINTH ANNUAL REPORT

OF THE

BOSTON

COMMERCIAL EXCHANGE.

1884.

UNIVERSITY OF ILLINOIS
LIBRARY

Class

Book

Volume .

Je 06-10M

TWENTY-NINTH

LIBRARY
OF THE
BOSTON COMMERCIAL EXCHANGE

ANNUAL REPORT

OF THE

BOSTON COMMERCIAL EXCHANGE,

MARCH 11, 1884,

WITH THE

BY-LAWS, CALL BOARD RULES

AND

LIST OF MEMBERS.



BOSTON:

D. F. JONES & CO., PRINTERS,

31 EXCHANGE STREET.

1884.

INDEX.

	PAGE
Officers, 1884-85	4
Committees, 1884-85	5
Inspectors	6
Report of the Board of Directors	7
Deaths, 1883-84	15
Receipts and Exports, Flour and Grain, 1883	17
Receipts of Flour, 1883	18
Receipts of Grain, 1883	19
Chandler Street Elevator	20
Grand Junction Elevator	21
Hoosac Elevator	24
New York and New England Elevator	30
Mystic Wharf Elevator	33
Exports of Flour	34
Inward Inspection	35
Outward Inspection	36
Local Inspection	37
Boston Call Board	38
Treasurer's Report	39
Treasurer's Report, Grain Inspection Department	40
Treasurer's Report, Gratuity Fund	41
Copy of Act of Incorporation	42
Copy of Act changing the Name of the Exchange	43
By-Laws	44
Call Board Rules	65
Rule Governing Time of Shipment	70
Extracts from Laws Respecting the Measurement of Grain	71
Fees for Weighing of Grain	73
Grades of Grain	74
Copy Public Warehouse Act	78
Switching Charges	82
Inspection Charges	83
Railroad Agents	84
Freight Lines and Agents	85
List of Members	86
Past Officers	94

OFFICERS FOR 1884-1885.

President.

HENRY F. WOODS.

Vice-President.

GEORGE H. KNOWLES.

Secretary.

HERMAN L. BUSS.

Treasurer.

FRED. N. CHENEY.

Managers.

FREDERICK C. WILLIAMS.

CORLISS WADLEIGH.

GEORGE E. NOYES.

GEORGE W. CRAMPTON.

STEPHEN M. GRANT.

GEORGE H. BEAMAN.

CHARLES H. HOOPER.

COMMITTEES FOR 1884-1885.

Committee on Inspection of Flour.

WILLIAM H. FAXON.

ORIN E. SANDS.

LEROY S. BROWN.

Committee on Inspection of Grain.

DANIEL D. MORSS.

GEORGE H. WOLCOTT.

SAMUEL CLARK.

Committee on Arbitration of Flour.

CORLISS WADLEIGH.

GEORGE A. TAYLOR.

GEORGE A. ALLISON.

Committee on Arbitration of Grain.

GEORGE H. KNOWLES.

WILLIAM S. CROSBY.

EDWARD B. HOSMER.

Floor Committee.

GEORGE H. BEAMAN.

CHARLES H. HOOPER.

STEPHEN M. GRANT.

Auditing Committee.

FREDERICK C. WILLIAMS.

GEORGE E. NOYES.

Transportation Committee.

HENRY F. WOODS.

WILLIAM O. BLANEY.

HERSEY B. GOODWIN.

T. ALBERT TAYLOR.

Call Board Committee.

CALVIN C. HAMLIN.

JAMES E. GILMAN.

GEORGE A. HILLS.

RODERICK D. RICHARDSON.

HENRY W. OLMSTED.

INSPECTORS.

Inspector of Grain.

ROBERT H. JENKINS.

Board of Flour Inspectors.

GEORGE R. BATTIS, *Chairman*.

CHRISTOPHER TRACY.

GEORGE D. PAYZANT.

TWENTY-NINTH ANNUAL REPORT

OF THE

Boston Commercial Exchange.

IN accordance with the requirements of the by-laws, the directors present the twenty-ninth annual report of the Boston Commercial Exchange.

Never since its organization has the Exchange been in as prosperous a condition as it is to-day. The membership has increased from 245, as given in our last report, to 297; and the funds in its treasury, including investments, have increased from \$5,845.08 to \$12,645.29. The special fund to the credit of the Grain Inspection Department, which is included in the above, has increased from \$1,588.93 to \$2,940.50.

Not less gratifying is the increased interest shown in the affairs of the Exchange by the larger attendance on the floor during business hours, the increased amount of business transacted, and the more general discussion of matters affecting the welfare of the Exchange.

At the last annual meeting, the by-laws of the Exchange were amended, making the admission fee \$100 for the first three hundred memberships, then \$250 for the next one hundred, and \$500 for the remaining one hundred certificates. In consequence, all memberships procurable at \$100 were quickly applied for, and, so far as it was within the power of

the board of directors, certificates were issued only to persons desiring them for the purpose of transacting business upon the floor of the Exchange. As a result, but few certificates have been offered for sale, and their value has greatly increased.

During the past year the Exchange has lost four members by death.

Some changes have taken place in the board of directors since the annual meeting. In May, Corliss Wadleigh was elected a manager to fill the vacancy caused by the death of William F. Walker. In October, Otis Hinman resigned the position of vice-president of the Exchange; William P. Greenough was elected vice-president, and George E. Noyes a manager to fill the vacancy.

The board has held twenty-seven meetings during the year, and matters of more than usual interest and importance have come before them.

The condition of the Grain Inspection Department has greatly improved during the past year, as shown by the increased balance to its credit. The work of the department during the year has been satisfactory.

The Flour Arbitration Committee has been called to decide three cases, and the Grain Arbitration Committee has decided twelve cases.

The Gratuity Fund System went into operation Aug. 1, 1882. During the first year we lost two members. Since Aug. 1, 1883, three members have died, and the heirs of each have received, or will receive, \$600. The balance of the fund Feb. 29, 1884, is \$1,584.57.

Since our last report the Call Board has been re-established, and it now bids fair to become one of the most important features of the Exchange. Transactions at the call show a steady increase, numerous outside orders have been received and executed, and a considerable amount of

grain has been shipped from the West to fill the sales made. The first call is at 12 M., and the second at 1 P. M.

It is the opinion of your board of directors that the Boston Commercial Exchange, under the existing arrangement with the Board of Trade, has not and cannot have the position or influence to which its numbers and the extent and importance of its business entitle it. Several projects looking towards the entire transfer of the general business of the Exchange to its own floor have been informally discussed, but no plan yet presented has seemed likely to accomplish this object without a complete disruption of our relations with the Board of Trade, nor has any plan been sufficiently matured to warrant the directors in bringing the matter before the Exchange. The directors would commend this subject, together with that of a change in our corporate name to one more indicative of the special lines of business in which we are principally engaged, to the earnest attention of their successors in office.

The Exchange has recently taken action upon several proposed amendments to the by-laws, and has already adopted those excluding clerks from the floor of the Exchange and raising the annual assessment from three dollars to five dollars. Final action still remains to be taken, however, upon the amendments as a whole before those already adopted become part of the by-laws of the Exchange.

The Exchange renewed the custom re-established last year of holding an annual dinner. This event, which recently occurred, was an occasion of much pleasure to those present.

FLOUR.

The past year, in the flour trade, has not been marked by any startling changes in values, but can be noted as a year of steady decline in prices. In January of 1883 a very large business was transacted under the influence of the advancing

wheat markets at the West, resulting from reported damage to the winter wheat crop, and many of the dealers accumulated liberal stocks, both here in the city as well as in the surrounding country, and with the decline in wheat came a general desire on the part of holders of flour to realize, which caused a very dull market, and prices gradually declined until October.

Since then, with quiet wheat markets, dealers have confined their purchases to their immediate wants, and while this course has not resulted in any active turns to the market, yet in the aggregate the sales of flour have been good, and we are pleased to note a steady increase in the receipts at our port, the receipts in 1883 having been 2,127,769 barrels and 2,058,937 sacks, as compared with 2,056,865 barrels and 1,412,768 sacks in 1882. Our exports of flour have also increased largely, showing that the superior advantages of our city as a shipping port are becoming recognized.

Notwithstanding the increase in our receipts, we closed the year with the smallest stock of flour in our storehouses for nine years, the stock being on Jan. 1, 1884, 170,425 barrels.

With the exception of some slight trouble early in the season, resulting, it is said, from the frosted wheat, the quality of the season's product of flour has been generally satisfactory, though it is predicted on some sides that, owing to the large shortage in the crop of some of the principal winter wheat States, before another harvest, choice winter wheat flours will become scarce; but this only time can decide. Values are now on a very safe basis, choice brands of spring wheat patents having been sold at prices lower than we have ever before known them.

While in the absence of any marked advance in price dealers have not realized large profits, yet it is thought that

they have had a fairly profitable business, and the general stability of the trade is to be noted.

Following are the ruling quotations, which are about seventy-five cents per barrel below those given in our last report, and about one dollar and fifty cents below those quoted two years ago :—

Fine	\$2 75	
Superfine	3 00	\$3 25
Common to Choice Extras	3 50	4 50
Michigan	5 25	5 60
Ohio and Indiana	5 25	6 00
St. Louis and Southern Illinois	5 75	6 25
Winter Wheat, Patents	6 00	6 75
Spring Wheat, Bakers'	5 00	5 75
Spring Wheat, Patents	6 60	7 00

WHEAT.

During 1882 a large proportion of the wheat which passed through Boston for export was handled by Boston merchants, they having paid more attention to this article owing to the failure of the corn crop. During the past year, however, with a good crop of corn, our shippers have paid but little attention to wheat. Our receipts for 1883 were 1,997,047 bushels as compared with 3,369,537 bushels in 1883; and our exports 1,963,974 bushels, against 2,724,075 bushels in the previous year.

CORN.

The receipts of corn have increased from 7,057,451 bushels in 1882 to 12,072,166 bushels in 1883. Our exports have also largely increased, the exports of corn during 1882 having been very small, owing to the failure of the corn crop.

During the early months of 1883 a large proportion of the corn arrived in very poor condition. Later, the condition

was improved, but the general quality was much below the average of former years. Receipts so far this season may be classed as of better quality than those of corresponding months last year.

OATS.

But little of special interest can be said in regard to the regular trade in oats for the year. The supply and demand being comparatively steady, quotations have not fluctuated to an unusual extent, the highest price for No. 2 whites having been fifty-five cents in April, and the lowest thirty-eight cents in September. The present quotation is about forty-five cents, while, in our last report, this grade was quoted at fifty-three cents. The quality of the oats has been much better than last year, and but few complaints have been made of last year's crop of oats.

The stocks in Boston at the following dates have been : —

							BUSHEL.
Sept. 3, 1883	.	.	.	.	.	.	42,586
Dec. 31, 1883	.	.	.	.	.	.	347,801
March 10, 1884	.	.	.	.	.	.	108,581

The daily consumption of oats in Boston and vicinity is about 13,000 bushels, while since Jan. 1 the average daily receipts have been but about half this amount, thus reducing the stock rapidly. The stock in Boston is composed mostly of No. 2 whites, as are also most of the daily receipts; and choice barley oats are quite scarce and in good demand.

A noticeable feature of the trade in oats for the past year has been the amount of business done in them at the Call Board, which was re-established April 2, 1883. The trade thus far has been almost wholly in No. 2 white oats, in lots of three or six cars, mainly for future delivery, "seller's option," for a specified month.

TRANSPORTATION.

The Committee on Transportation has found but little the past year that required their attention.

Our facilities for the handling and storage of grain remain unchanged from those of a year ago.

Owing to the withdrawal of the New York Central Railroad from the Hoosac Tunnel Line, a new line has been established under the same name, which includes the West Shore, Grand Trunk, and the Chicago and Grand Trunk Railroads in place of the New York Central and the Lake Shore and Michigan Southern Railroads.

At present there are eighteen transportation lines which run to this city, a list of which, with the names and addresses of their agents, may be found in another part of the report.

Accompanying this report will be found the annual report of the treasurer and the statistical tables of receipts and shipments. A change has been made this year in making up these tables. In former reports they have been made up for the year from March 1 to March 1, but, in order that the tables might be of service in comparison with those of other cities, they are compiled for the calendar year ending Dec. 31, 1883.

Respectfully submitted for the board of directors.

HERMAN L. BUSS,

Secretary.

BOSTON, March 11, 1884.

In Memoriam.

WILLIAM FRASIER WALKER,

Died May 10, 1883,

AGED 48 YEARS, 13 DAYS.

JOSEPH BROWN LAMPER,

Died December 17, 1883,

AGED 69 YEARS, 9 MONTHS, 3 DAYS.

LEVI SLADE,

Died January 9, 1884,

AGED 61 YEARS, 8 MONTHS, 24 DAYS.

FRANCIS LEWIS CUTTING,

Died March 5, 1884,

AGED 61 YEARS, 1 MONTH, 1 DAY.

TABULATED STATEMENT

Of Receipts and Exports of Flour and Grain in 1882 and 1883.

	FLOUR. Barrels.	FLOUR. Sacks.	CORN. Bushels.	OATS. Bushels.
Receipts, 1883 ...	2,127,769	2,058,937	12,072,166	5,396,877
“ 1882 ...	2,060,822	1,412,768	7,057,451	4,395,416
Increase.....	66,947	646,169	5,014,715	1,001,461

	SHORTS. Bushels.	RYE. Bushels.	CORN MEAL. Barrels.
Receipts, 1883.....	3,198,388	56,250	171,775
“ 1882.....	3,151,654	36,180	140,307
Increase	46,734	20,070	31,468

	WHEAT. Bushels.	BARLEY. Bushels.
Receipts, 1882	3,369,537	585,876
“ 1883	1,997,047	535,624
Decrease	1,372,490	50,252

	CORN. Bushels.	CORN MEAL. Barrels.	FLOUR. Barrels.	FLOUR. Sacks.
Exports, 1883 ..	4,568,325	116,669	367,841	2,001,692
“ 1882....	2,176,278	93,853	323,073	1,332,164
Increase	2,392,047	22,816	44,768	669,528

	WHEAT. Bushels.
Exports, 1882	2,724,075
“ 1883	1,963,974
Decrease.....	760,101

RECEIPTS OF FLOUR FROM JAN. 1, 1883, TO JAN. 1, 1884.

	BARRELS.	HALF BARRELS.	SACKS.		BARRELS.	HALF BARRELS.	SACKS.
				<i>Brought forward,</i>			
January.....	172,367	185	120,473	July	961,759	2,898	935,831
February	149,300	400	106,537	August.....	114,368	125	141,003
March	208,483	749	171,916	September.....	143,497	912	181,193
April	143,322	450	217,589	October	202,276	1,060	163,085
May	142,426	330	186,387	November	222,256	1,290	216,827
June.....	145,861	784	132,929	December	240,602	575	256,357
<i>Carried forward,</i>	961,759	2,898	935,831	Total.....	239,106	950	164,641
					2,123,864	7,810	2,058,937

Stock of Flour on hand Jan. 14, 1884.

In Storehouses.....	87,925 Barrels.
In Jobbers' Stores.....	82,500 "
Total	<u>170,425 Barrels.</u>

RECEIPTS OF GRAIN FROM JANUARY 1, 1883, TO JANUARY 1, 1884.

	CORN. Bushels.	WHEAT. Bushels.	OATS. Bushels.	PEAS. Bushels.	EYE. Bushels.	SHORTS. Bushels.	COTTON SEED MEAL. Bushels.	CORN MEAL Barrels.	BARLEY. Bushels.	OATMEAL. Barrels.	OATMEAL. Sacks.
January.....	1,152,680	416,025	335,475	40,400	5,300	219,100	91,175	17,741	21,625	3,324	2,868
February.....	691,550	279,450	271,600	44,025	2,550	177,100	57,585	10,855	51,500	5,275	5,915
March.....	1,458,864	289,681	576,325	61,000	5,500	327,150	50,875	10,782	79,460	5,210	5,150
April.....	687,659	274,025	404,925	27,850	100	220,250	25,850	12,419	54,725	2,805	675
May.....	1,009,642	157,175	467,041	11,500	1,500	85,050	.....	15,313	17,300	1,868	1,116
June.....	823,803	17,825	341,555	1,930	2,000	140,300	8,630	17,879	2,755	2,253	10,674
July.....	635,530	20,943	289,881	500	1,550	264,283	2,300	9,952	6,125	1,718	4,823
August.....	840,707	26,615	286,419	375	1,000	253,640	10,185	11,025	5,555	1,736	4,725
September....	1,149,648	47,328	780,482	1,500	4,500	244,565	4,400	11,789	19,390	2,301	1,880
October.....	1,043,895	112,850	602,207	2,000	2,000	521,775	8,100	18,307	21,105	3,122	7,589
November....	1,538,886	263,380	527,877	4,900	27,500	423,350	42,000	16,062	105,077	4,927	16,515
December.....	1,039,362	91,750	513,090	11,900	1,850	321,825	69,500	19,621	151,007	2,677	5,533
Total.....	12,072,166	1,997,047	5,396,877	207,880	56,250	3,198,388	370,600	171,745	535,624	37,216	67,453

BOSTON AND ALBANY RAILROAD COMPANY.
Grain Elevator, Chandler Street.

GRAIN RECEIPTS FROM JANUARY 1, 1883, TO JANUARY 1, 1884.									
DATE.	CORN.	OATS.	Bushels.	BARLEY.	Bushels.	MALT.	Bushels.	RYE.	Bushels.
January.....	6,298	94,364	12,010	6,012	490	1,383			
February....	2,839	46,437	10,994	7,503	.....	471			
March.....	12,122	127,742	21,975	20,325	962	1,509			
April.....	6,337	45,196	7,205	7,360	.....	2,242			
May.....	1,637	44,129	595	.....	.....	980			
June.....	2,733	35,439	.....	.....	485	405			
July.....	.....	12,250	.....	2,407	.....	440			
August.....	2,324	40,070	.....	851	.....	.....	
September..	24,844	235,831	.....	6,161	.....	456			
October....	9,970	96,960	5,908	12,685	.....	1,973			
November..	23,868	63,997	29,366	6,691	.....	1,345			
December...	42,176	125,562	16,773	8,179	.....	837			
Total ..	134,148	967,977	104,826	105,444	1,937	12,041			

BOSTON AND ALBANY RAILROAD.

Grand Junction Elevator.

Grain Receipts from January 1, 1883, to January 1, 1884.

	No. OF CARS.	CORN. Bushels.	WHEAT. Bushels.	OATS. Bushels.	PEAS. Bushels.	BARLEY. Bushels.	RYE. Bushels.	TOTALS. Bushels.
January ...	846	301,080	146,958	.....	.....	.....	.....	448,138
February...	355	108,927	65,922	.....	.....	.....	.....	174,849
March	804	312,235	93,926	.....	3,473	.....	.....	409,634
April.....	264	101,485	23,792	.....	4,943	.....	.....	130,220
May	599	227,009	69,847	.....	8,722	.....	.....	305,578
June.....	226	115,162	.....	.....	.....	.....	.....	115,162
July.....	145	62,318	9,953	.....	.....	.....	.....	72,271
August	304	134,690	16,019	906	.....	.....	.....	151,615
September..	395	195,672	.....	9,923	.....	.....	.....	205,595
October ...	1,018	425,620	91,641	2,752	.....	.....	.....	520,013
November..	1,573	597,059	160,098	.....	.....	12,728	23,893	793,778
December .	545	190,391	70,136	886	.....	12,003	.....	273,416
Total	7,074	2,771,748	748,292	14,467	17,138	24,731	23,893	3,600,269
On Hand Jan. 1, 1884		40,339	86,506	.....	13,264	.....	.....	140,109
		2,812,086	834,798	14,467	30,402	24,731	23,893	3,740,378

Grain Receipts from *June 24, 1870, to January 1, 1884.

From June 24, 1870, to March 1, 1872	2,512,054	bushels.
“ March 1, 1872, “ 1, 1873.....	2,700,651	“
“ “ 1, 1873, “ 1, 1874.....	1,437,333	“
“ “ 1, 1874, “ 1, 1875.....	2,030,035	“
“ “ 1, 1875, “ 1, 1876.....	2,312,035	“
“ “ 1, 1876, “ 1, 1877....	4,876,484	“
“ “ 1, 1877, “ 1, 1878.....	5,459,038	“
“ “ 1, 1878, “ 1, 1879.....	9,489,811	“
“ “ 1, 1879, “ 1, 1880	8,089,593	“
“ “ 1, 1880, “ 1, 1881.....	10,491,125	“
“ “ 1, 1881, “ 1, 1882.....	7,990,260	“
“ “ 1, 1882, “ 1, 1883.....	2,836,984	“
“ “ 1, 1883, Jan. 1, 1884.....	2,977,282	“

63,202,685

“

* Commencement of business.

GRAND JUNCTION ELEVATOR—Continued.

Grain Deliveries from Jan. 1, 1883, to Jan. 1, 1884.

CORN.

	EXPORTS. Steamships.	EXPORTS. Sailing Ships.	Coastwise Shipments.	Delivered to Cars.	Delivered to Teams.	Total Deliveries.
January.....	135,705	.....	45,681	.....	.....	181,386
February.....	195,634	.....	18,534	.....	.....	214,169
March.....	206,385	.....	29,501	1,984	.....	237,870
April.....	135,538	.....	24,894	2,057	.....	162,489
May.....	213,490	2,244	19,233	13,853	577	249,397
June.....	56,508	.....	30,367	855	662	88,392
July.....	37,508	1,000	23,166	.....	.....	61,674
August.....	147,417	.....	41,923	.....	.....	189,340
September...	99,013	.....	46,725	1,565	.....	147,303
October.....	236,219	950	63,079	.....	.....	300,247
November...	383,060	.....	88,746	.....	.....	471,806
December...	131,622	.....	63,203	2,000	.....	196,825
Total.....	1,978,099	4,194	495,052	22,314	1,239	2,500,898

WHEAT.

January.....	134,538	.....	.....	.....	225	134,762
February.....	66,921	996	.....	.....	90	68,007
March.....	170,473	.....	.....	.....	120	170,593
April.....	43,202	.....	.....	.....	101	43,303
May.....	49,928	.....	.....	.....	.....	49,928
June.....	20,356	.....	.....	.....	.....	20,356
July.....	9,953	.....	.....	.....	.....	9,953
August.....	16,019	.....	.....	.....	.....	16,019
September.....	.....	.....	.....	.....	.....	.....
October.....	67,285	.....	.....	.....	.....	67,285
November...	76,722	.....	.....	.....	.....	76,722
December...	80,582	.....	.....	.....	.....	80,582
Total.....	735,979	996	.....	.....	536	737,511

OATS.

January.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....
July.....	.....	.....	.....	.....	.....	.....
August.....	.....	.....	906	.....	.....	906
September...	.....	.....	4,942	.....	.....	4,942
October.....	.....	.....	6,781	.....	200	6,981
November...	.....	.....	16	.....	480	496
December...	.....	.....	800	.....	256	1,056
Total.....	.....	.....	13,445	.....	936	14,381

GRAND JUNCTION ELEVATOR — Concluded.
Grain Deliveries from Jan. 1, 1883, to Jan. 1, 1884.

	PEAS. Bushels. EXPORTS. Steamships.	BARLEY. Bushels. EXPORTS. Steamships.
January	13,264	.....
February .....	.....	.....
March	3,473	.....
April	4,943	.....
May	8,722	.....
June .....	.....	.....
July .....	.....	.....
August .....	.....	.....
September .....	.....	.....
October .....	.....	.....
November .....	.....	.....
December .....	.....	24,731
Total	30,402	24,731

	CORN.	WHEAT.	PEAS.	OATS.	BARLEY.	TOTAL.
Exported by steamships	1,978,099*	735,979†	30,402‡	.....	24,731§	2,769,211
Exported by sailing ships	4,194	996	.....	.....	.....	5,190
Coastwise shipm'ts,	495,052	.....	.....	13,445	.....	508,497
Delivered to cars... ..	22,314	.....	.....	.....	.....	22,314
“ to teams	1,239	536	.....	936	.....	2,711
	2,500,898	737,511	30,402	14,381	24,731	3,307,923

* CORN.

† WHEAT.

‡ PEAS.

	<i>Bushels.</i>		<i>Bushels.</i>		<i>Bushels.</i>
Warren	Line, 817,547	Warren	Line, 401,509	No. American	Line, 13,269
Leyland	“ 470,213	Leyland	“ 120,999	Furness	“ 8,722
Cunard	“ 232,167	Allan	“ 97,851	Warren	“ 8,416
Furness	“ 160,431	Cunard	“ 52,414		
Allan	“ 113,461	Furness	“ 25,773		
Wilson	“ 60,885	Wilson	“ 22,990		
E. T. Russell & Co.	“ 40,454	No. American	“ 14,443		
Lombard's	“ 40,000				
Sears	“ 29,467				
No. American	“ 13,474				
	1,978,099		735,979		30,402

§ BARLEY. *Bushels.* Furness Line, 24,731.

HOOSAC ELEVATOR.
Grain Receipts from January 1, 1883, to January 1, 1884.

	Number of Cars.	Corn.	Wheat.	Peas.	Oats.	Barley.	Rye.	Malt.	Busbels, Total.
January.....	534	72,416	127,054	15,627	49,441	.....	410	.....	264,948
February.....	343	51,970	90,466	6,732	11,661	668	.....	.....	166,487
March.....	501	145,991	68,999	1,301	52,038	.....	.....	.....	268,389
April.....	782	140,148	202,248	5,930	60,423	.....	.....	.....	408,749
May.....	805	319,540	64,362	.....	57,970	.....	.....	.....	441,872
June.....	522	236,427	10,833	.....	58,126	.....	.....	.....	305,386
July.....	319	148,873	.....	.....	48,790	.....	.....	.....	197,663
August.....	525	281,334	.....	.....	8,083	.....	.....	783	290,200
September.....	377	178,548	.....	.....	26,316	.....	.....	.....	204,864
October.....	286	99,820	1,499	531	78,869	1,002	.....	.....	181,721
November.....	600	223,827	45,931	.....	74,753	1,161	.....	.....	345,672
December.....	561	205,926	2,496	11,503	121,962	624	624	.....	343,135
Total.....	6,155	2,104,820	613,888	41,674	653,432	3,455	1,024	783	3,419,086

HOOSAC ELEVATOR—Continued.
Grain Deliveries from January 1, 1883, to January 1, 1884.

	Corn.	Wheat.	Peas.	Oats.	Barley.	Rye.	Malt.	Total.
January.....	34,918	101,953	5,939	64,725	.....	220	926	208,681
February.....	62,251	117,767	5,421	30,415	668	190	.....	216,712
March.....	137,598	154,735	1,780	43,895	140	.....	.....	338,148
April.....	119,530	129,070	.....	33,849	.....	.....	.....	282,449
May.....	223,523	129,041	22,038	33,769	70	.....	.....	408,441
June.....	317,422	30,576	.....	48,314	.....	.....	.....	396,312
July.....	140,123	593	.....	65,613	.....	.....	.....	206,329
August.....	300,506	1,440	.....	68,270	.....	.....	.....	370,216
September.....	210,863	.....	.....	22,348	80	.....	.....	233,291
October.....	118,120	.....	.....	40,687	20	.....	783	159,610
November.....	84,936	30,016	.....	49,951	80	.....	.....	164,983
December.....	137,848	17,503	1,767	57,705	1,321	100	.....	216,244
Total.....	1,887,638	712,694	36,945	559,541	2,379	510	1,709	3,201,416

HOOSAC ELEVATOR—Continued.

Deliveries of Corn (in detail) from January 1, 1883, to
January 1, 1884.

	Exported in Steamships.	Exported in Sailing Ships.	Coast- wise.	Teams.	Cars.	TOTAL.
January	29,188	5,087	.....	643	.....	34,918
February	60,489	.....	.....	1,230	532	62,251
March	136,824	.....	.....	774	.....	137,598
April	118,518	.....	.....	100	912	119,530
May	214,973	.....	4,878	3,672	.....	223,523
June	307,447	.....	.....	7,107	2,868	317,422
July	127,779	.....	2,009	6,286	4,049	140,123
August	251,367	.....	6,733	35,881	6,525	300,506
September	163,864	.....	10,209	34,159	2,631	210,863
October	104,144	.....	.....	12,979	997	118,120
November	79,928	.....	.....	5,008	.....	84,936
December	118,114	1,118	.....	15,950	2,666	137,848
Total	1,712,635	6,205	23,829	123,789	21,180	1,887,638

HOOSAC ELEVATOR—Continued.

Deliveries of Wheat (in detail) from January 1, 1883, to
January 1, 1884.

DATES.	Exported in Steamships.	Exported in Sailing Ships.	Coast- wise.	Teams.	Cars.	TOTALS.
January	101,953	.....	.....	.....	.....	101,953
February	117,767	.....	.....	.....	.....	117,767
March	154,735	.....	.....	.....	.....	154,735
April	129,070	.....	.....	.....	.....	129,070
May	129,041	.....	.....	.....	.....	129,041
June	30,576	.....	.....	.....	.....	30,576
July .....	.....	.....	.....	160	433	593
August	1,343	.....	.....	97	.....	1,440
September .....	.....	.....	.....	.....	.....	.....
October .....	.....	.....	.....	.....	.....	.....
November	30,016	.....	.....	.....	.....	30,016
December	17,000	.....	.....	503	.....	17,503
Totals	711,501	.....	.....	760	433	712,694
Balance on hand, January 1, 1884. ....	.....	.....	.....	.....	.....	2,407
		.....	.....	.....	.....	715,101

HOOSAC ELEVATOR—Continued.

DELIVERIES OF PEAS (in detail.) From January 1, 1883, to January 1, 1884.				DELIVERIES OF BARLEY (in detail.) From January 1, 1883, to January 1, 1884.			
DATES.	Exported in Steam- ships.	Teams.	TOTALS.	DATES.	Teams.	Cars.	TOTALS.
January	5,939	.....	5,939	January .....	.....	.....	.....
February	5,421	.....	5,421	February	668	.....	668
March	1,780	.....	1,780	March	140	.....	140
April .....	.....	.....	.....	April .....	.....	.....	.....
May	22,038	.....	22,038	May	70	.....	70
June .....	.....	.....	.....	June .....	.....	.....	.....
July .....	.....	.....	.....	July .....	.....	.....	.....
August .....	.....	.....	.....	August .....	.....	.....	.....
September...	.....	.....	.....	September...	80	.....	80
October .....	.....	.....	.....	October	20	.....	20
November...	.....	.....	.....	November...	80	.....	80
December ...	1,667	100	1,767	December...	160	1,161	1,321
Totals ...	36,845	100	36,945	Totals ...	1,218	1,161	2,379
Bal. on hand	.....	.....	.....	Bal. on hand	.....	.....	.....
Jan. 1, 1884	.....	.....	10,267	Jan. 1, 1884	.....	.....	3,120
.....	.....	.....	47,212	.....	.....	.....	5,499

HOOSAC ELEVATOR - Continued.

Deliveries of Oats (in detail) from January 1, 1883, to
January 1, 1884.

DATES.	Exported in Steamships.	Exported in Sailing Ships.	Coast-wise.	Teams.	Cars.	TOTALS.
January			1,419	63,306	.....	64,725
February			1,000	29,415	.....	30,415
March				43,895	.....	43,895
April			600	33,249	.....	33,849
May				33,769	.....	33,769
June			936	46,078	1,300	48,314
July			633	63,270	1,710	65,613
August			670	58,765	8,835	68,270
September			300	21,088	960	22,348
October			300	38,550	1,837	40,687
November			886	49,065	.....	49,951
December			2,900	54,805	.....	57,705
Totals			9,644	535,255	14,642	559,541
Balance on hand January 1, 1884 .						151,812
						711,353

HOOSAC ELEVATOR—Continued.

DELIVERIES OF RYE, From Jan. 1, 1883, to Jan. 1, 1884.		DELIVERIES OF MALT, From Jan. 1, 1883, to Jan. 1, 1884.	
DATES.	TEAMS.	DATES.	TEAMS.
1883.		1883.	
January	220	January	926
February	190	February	
March		March	
April		April	
May		May	
June		June	
July		July	
August		August	
September		September	
October		October	783
November		November	
December	100	December	
Totals	510	Totals	1,709
Bal. on hand Jan. 1, '84,	524	Bal. on hand Jan. 1, '84,	
	1,034		1,709

HOOSAC ELEVATOR—Continued.

Grain Deliveries (summary of detailed statement) from January 1, 1883, to January 1, 1884.

	Corn.	Wheat.	Peas.	Oats.	Barley.	Rye.	Malt.	Total.
Exported in Steamships...	1,712,635	711,501	36,845	.....	.....	.....	.....	2,460,981
“ Sailing Ships.	6,205	.....	.....	.....	.....	.....	.....	6,205
Coastwise	23,829	.....	.....	9,644	.....	.....	.....	33,473
Cars	21,180	433	.....	14,642	1,161	.....	.....	37,416
Teams	123,789	760	100	535,255	1,218	510	1,709	663,341
	1,887,638	712,694	36,945	559,541	2,379	510	1,709	3,201,416
Balance January 1, 1884...	226,095	2,407	10,267	151,812	3,120	524	.....	394,225
	2,113,733	715,101	47,212	711,353	5,499	1,034	1,709	3,595,641

HOOSAC ELEVATOR—Concluded.

Deliveries of Grain (to Steamship Lines) from January 1,
1883, to January 1, 1884.

STEAMSHIP LINE.	Corn.	Wheat.	Peas.	Totals.
Leyland.....	930,726	257,039	6,483	1,194,248
Warren.....	348,647	178,685	1,331	528,653
Allan.....	105,787	125,487	.....	231,274
Cunard.....	141,575	60,558	.....	202,133
Wilson.....	85,571	76,035	5,939	167,545
Furness.....	76,753	13,707	7,537	97,997
White Cross.....	.....	.....	15,555	15,555
Lombard.....	12,000	.....	.....	12,000
Anchor.....	7,987	.....	.....	7,987
S. S. Oxenholme.....	3,589	.....	.....	3,589
	1,712,635	711,501	36,845	2,460,981

NEW YORK AND NEW ENGLAND RAILROAD
ELEVATOR.

Grain Receipts from January 1, 1883, to January 1, 1884.

	No. of Cars.	CORN. Bushels.	WHEAT. Bushels.	PEAS. Bushels.	OATS. Bushels.	Total.
January.....	192	8,353	63,302	17,729	.....	89,384
February.....	133	2,220	50,343	7,322	.....	59,885
March.....	295	2,818	93,485	33,286	.....	129,589
April.....	143	9,821	45,011	12,193	1,733	68,758
May.....	169	81,577	7,619	.....	890	90,086
June.....	247	139,252	.....	.....	7,090	146,342
July.....	194	99,992	.....	.....	14,328	114,320
August.....	159	88,613	.....	.....	.....	88,613
September.....	564	254,842	40,204	.....	5,329	300,375
October.....	246	125,081	.....	.....	5,820	130,901
November.....	223	5,427	55,741	.....	61,553	123,729
December.....	7	991	.....	.....	4,025	5,709
Total.....	2,572	818,987	355,705	70,530	100,768	1,347,491

NEW YORK AND NEW ENGLAND RAILROAD ELEVATOR—Continued.

Grain Deliveries from January 1, 1883, to January 1, 1884.

CORN.

	Exports. Steamships. Bushels.	Export. Sailing Ships. Bushels.	Coastwise, Schooners. Bushels.	Cars. Bushels.	Teams. Bushels.	TOTAL. Bushels.
January						
February	10,573					10,573
March						
April	9,820			2,818		12,638
May	47,615				300	47,915
June	114,948				4,465	119,413
July	148,357				404	148,761
August	40,365				226	40,594
September	288,514				490	289,004
October	139,657				320	139,977
November						
December	49,754					49,754
Total	849,606			2,818	6,205	858,629

WHEAT.

	Export. Steamships. Bushels.	Export. Sailing Ships. Bushels.	Coastwise, Schooners. Bushels.	Cars. Bushels.	Teams. Bushels.	TOTAL. Bushels.
January	34,899					34,899
February	59,877			498		60,375
March	132,458					132,458
April	14,187					14,187
May	30,917					30,917
June	3,500					3,500
July						
August						
September	39,707					39,707
October						
November						
December	55,741					55,741
Total	371,286			498		371,784

NEW YORK AND NEW ENGLAND RAILROAD ELEVATOR—Concluded.

Grain Deliveries from January 1, 1883, to January 1, 1884.

OATS.

	Export. Steamships. Bushels.	Export. Sailing ships. Bushels.	Coastwise. Schooners. Bushels.	Cars. Bushels.	Teams. Bushels.	Total Bushels.
January					1,383	1,383
February					245	245
March						
April					1,706	1,706
May						
June					660	660
July				3,296	5,535	8,831
August				1,745	7,301	9,046
September				897	3,865	4,762
October					4,449	4,449
November					4,314	4,314
December					4,158	4,158
Total				5,938	33,616	39,554

PEAS.

	Export. Steamships. Bushels.	Export. Sailing ships. Bushels.	Coastwise Schoon- rs. Bushels.	Cars. Bushels.	Teams. Bushels.	Total Bushels.
January	3,041					3,041
February	19,396					19,396
March	27,989					27,989
April	20,542					20,542
May	2,601					2,601
June						
July						
August						
September						
October						
November						
December						
Total	73,569					73,569

BOSTON AND LOWELL RAILROAD.

MYSTIC WHARF ELEVATOR.

Grain Deliveries from January 1, 1883, to January 1, 1884.

	CORN. Bushels.	WHEAT. Bushels.	PEAS. Bushels.
January		103,895	.....
February	536	36,634	8,062
March			15,518
April	13,923		3,915
May .....			.....
June	9,610		.....
July	492		.....
August .....			.....
September		4,487	.....
October .....			.....
November .....			.....
December .....			.....
Total	24,561	145,016	27,495

EXPORTS OF FLOUR AND GRAIN FROM JANUARY 1, 1883, TO JANUARY 1, 1884.

	FLOUR. Barrels.	FLOUR. Sacks.	CORN MEAL. Barrels.	CORN. Bushels.	WHEAT. Bushels.	PEAS. Bushels.
January	21,557	146,966	8,220	186,092	412,070	23,244
February	13,626	108,948	4,130	233,725	222,992	25,927
March	24,389	174,443	6,171	353,626	460,092	57,010
April	36,775	193,595	11,201	274,910	230,970	25,487
May	48,264	179,530	12,702	506,888	206,460	29,057
June	31,661	152,538	13,823	416,738	64,469	10,222
July	21,907	136,267	9,345	368,273	.....	22,476
August	24,563	149,977	7,846	443,133	17,994	300
September	27,168	171,500	10,797	476,655	53,090	.....
October	29,103	211,910	11,396	475,598	28,000	.....
November	35,475	192,393	9,274	501,699	114,838	600
December	53,353	183,625	11,764	328,988	152,999	2,200
Total	367,841	2,001,692	116,669	4,568,325	1,963,974	196,523

INWARD INSPECTION. Estimated Bushels.

MONTH.	WHEAT.		CORN.		OATS.		PEAS.		BARLEY.		RYE.		TOTALS.	
	No. Cars.	No. Bush.	No. Cars.	No. Bush.	No. Cars.	No. Bush.	No. Cars.	No. Bush.	No. Cars.	No. Bush.	No. Cars.	No. Bush.	Total Cars.	Total Bu. hds.
January, 1883	702	386,100	1,196	717,600	278	250,200	72	39,600	....	....	4	2,200	2,252	1,395,700
February, "	503	276,650	536	321,600	197	177,300	40	22,000	1	700	2	1,100	1,279	799,350
March, "	577	316,250	1,532	919,200	435	391,500	87	47,850	....	....	9	4,950	2,640	1,619,750
April, "	598	328,900	650	390,000	254	228,600	54	29,700	....	....	3	1,650	1,559	978,850
May, "	315	173,250	1,539	923,400	388	349,200	19	10,450	....	....	2	1,100	2,263	1,457,400
June, "	27	14,850	1,120	672,000	270	243,000	....	....	....	....	2	1,100	1,419	930,950
July, "	23	12,650	827	496,200	211	189,900	....	....	....	....	1	550	1,062	699,300
August, "	34	18,700	1,098	658,800	201	180,900	....	....	....	....	....	....	1,333	858,400
September, "	76	41,800	1,688	1,012,800	638	574,200	....	....	....	....	3	1,650	2,405	1,630,450
October, " ...	195	107,250	1,517	910,200	431	387,900	1	550	....	....	1	550	2,145	1,406,450
November, "	525	288,750	2,152	1,291,200	398	358,200	....	....	23	16,100	53	29,150	3,151	1,983,400
December, "	155	85,250	1,247	748,200	365	328,500	20	11,000	26	18,200	4	200	1,817	1,193,350
	3,730	2,050,400	15,102	9,091,200	4,066	3,659,400	293	161,150	50	35,000	84	46,200	23,325	15,013,350

OUTWARD INSPECTION.

MONTH.	WHEAT. Bushels.	CORN. Bushels.	OATS. Bushels.	PEAS. Bushels.	BARLEY. Bushels.	Total Bushels.
January, 1883.	280,731	211,613	613	26,244	.....	519,201
February, "	229,939	285,763	1,000	24,817	.....	541,519
March, "	455,336	372,590	.....	32,791	.....	860,717
April, "	218,980	306,286	1,000	25,485	.....	551,751
May, "	209,882	507,224	.....	33,360	.....	750,466
June, "	55,169	501,851	1,700	.....	.....	558,720
July, "	10,386	349,615	1,741	.....	.....	361,742
August, "	17,362	487,031	1,576	.....	.....	505,969
September, "	39,707	539,792	6,238	.....	.....	645,737
October, "	67,284	541,511	6,781	.....	.....	615,576
November, "	119,736	554,892	886	.....	.....	675,514
December, "	153,319	349,821	3,700	1,667	22,228	530,735
Total	1,857,831	5,067,989	25,235	144,364	22,228	7,117,647

LOCAL INSPECTION.

Number of Cars inspected on track from January 1, 1883, to December 31, 1883, inclusive.

Month.	Cars. Wheat.	Cars. Corn.	Cars. Oats.	Cars. Rye.	Cars. Barley.	Cars. Peas.	Total Cars.
January.....	8	331	215	2	.....	.....	556
February.....	5	206	172	2	.....	2	387
March.....	3	532	280	9	.....	.....	824
April.....	5	227	252	3	.....	.....	487
May.....	.....	370	377	2	.....	.....	749
June.....	.....	214	257	2	.....	.....	473
July.....	3	306	189	1	.....	.....	499
August.....	3	202	187	.....	.....	.....	392
September.....	4	416	580	3	.....	.....	1,003
October.....	9	224	416	1	.....	.....	650
November.....	8	438	344	5	.....	.....	795
December.....	5	467	358	4	1	1	836
Total.....	53	3,933	3,627	34	1	3	7,651

BOSTON CALL BOARD.

Call established April 1, 1883.

SALES.		Cars. Oats.	Cars. Cor	Total Cars.	Total Bushels.
April,	1883.....	66	95	161	105,250
May,	"	150	136	286	199,250
June,	"	24	131	155	86,500
July,	" .....	.....	66	66	33,000
August,	"	18	31	49	31,250
September,	"	48	20	68	52,000
October,	"	57	.....	57	49,875
November,	"	125	.....	125	109,375
December,	"	460	16	476	410,500
January,	1884.....	936	38	974	838,000
February,	"	1,076	.....	1,076	941,500
Totals		2,960	533	3,493	2,856,500

1884 MARCH 11. — To Cash Received, —		1884. MARCH 11. — By Cash Paid, —	
Balance on hand March 13, 1883	\$1,756 15	Printing annual reports	\$209 08
Certificates of membership	5,400 00	H. L. Buss, secretary, services for year ending March 31, 1884	300 00
Annual assessments	948 00	R. H. Jenkins, services as caller, to March 31, 1884	100 00
Clerk assessments	54 00	Subscriptions to National Board of Trade	40 00
Transfer fees	115 00	Expenses of delegates to Nat'l B. of Trade	126 30
Arbitration fees	225 00	Expenses of delegate to Toledo Convention	45 00
Interest on United States four per cent bonds, \$1,500	60 00	Arbitration fees	225 00
Interest on City of Boston six per cent bond, \$1,000	60 00	Attorney's fees	100 00
Interest on loan to M. L. & T. Co., \$5,000	122 22	Telephone	60 00
Surplus from dinner fund, 1883	7 00	Loan to Mass. Loan and Trust Company	5,000 00
		One six per cent State of Maine bond, \$1,000, and accrued interest	1,145 50
		Fixtures	1 50
		Sundry expenses	190 20
		Balance on hand	1,204 79
	\$8,747 37		\$8,747 37

Boston, March 11, 1884. E. & O. E. FRED. N. CHENEY, Treasurer.

INVESTED FUNDS.

One United States four per cent bond,	\$1,000
One United States four per cent bond,	500
One City of Boston six per cent bond,	1,000
One State of Maine six per cent bond,	1,000
Loan to Mass. Loan and Trust Co.,	5,000
Total.....	\$8,500

DR. FRED. N. CHENEY, TREASURER, IN ACCOUNT WITH THE GRAIN INSPECTION CR.
DEPARTMENT BOSTON COMMERCIAL EXCHANGE.

1884. MARCH 1. — <i>To Cash Received, —</i>		1884. MARCH 1. — <i>By Cash Paid, —</i>	
Balance on hand March 1, 1883.....	\$588 93	Salaries	\$8,169 84
Inspection	10,176 99	Rent of office.....	349 97
Samples.....	1,503 84	Rent of team.....	133 31
Interest on U. S. 4 per cent Bonds, \$1,000,	40 00	Water rate for 1884.....	8 75
Interest on City of Boston 4 per ct. Bonds,		Fuel and light.....	30 58
\$300	6 00	Telephone	60 00
		Bags and twine	48 73
		Stationery, printing, and postage.....	101 54
		Labor	22 00
		Ferry and car fares, etc.	108 08
		Express and telegrams.....	74 39
		Fixtures	18 94
		Claim	63 10
		One 6 per cent State of Maine Bond, \$1,000,	
		and accrued interest	1,145 50
		Three 4 per cent City of Boston Bonds,	
		\$100 each, and accrued interest.....	323 09
		Sundry expenses	17 44
		Balance on hand	1,640 50
	<u>\$12,315 76</u>		<u>\$12,315 76</u>

BOSTON, March 1, 1884.

E. & O. E.

FRED. N. CHENEY, TREASURER.

INVESTED FUNDS.

One U. S. 4 per cent bond.....	\$1,000
One State of Maine 6 per cent bond.....	1,000
Three City of Boston 4 per cent bonds, \$100 each.	300
Total.....	<u>\$2,300</u>

DR.

THE TRUSTEES, IN ACCOUNT WITH GRATUITY FUND BOSTON
COMMERCIAL EXCHANGE.

CR.

1884. MARCH 11. — *To Cash Received*, —

Balance on hand March 13, 1883.....	\$508 41
Assessment No. 2.....	1,340 00
“ “ 3.....	1,350 00
“ “ 4.....	1,350 00

\$4,548 41
1884. MARCH 11. — *By Cash Paid*, —

Augusta S. Walker.....	\$250 00
Augusta S. Walker, Guardian, }	
Lydia J. Walker, }	125 00
Augusta S. Walker, Guardian, }	
William B. Walker, }	125 00
Mary G. Lamper.....	200 00
Nellie E. Kingman.....	150 00
Mary A. Bubier.....	150 00
Elizabeth Slade	300 00
Ella F. Davis.....	100 00
Herbert L. Slade.....	100 00
Wilbur L. Slade.....	100 00
Stationery, printing, postage, etc.	63 84
Suffolk Savings Bank (deposited).....	600 00
Provident Savings Institution (deposited)...	600 00
Balance on hand.....	1,584 57

\$4,548 41

Boston, March 11, 1884.

E. & O. E.

WILLIAM O. BLANEY,
OTIS HINMAN,
T. ALBERT TAYLOR,
GEO. A. HILLS,
FRED. N. CHENEY,

} Trustees.

COMMONWEALTH OF MASSACHUSETTS.

IN THE YEAR ONE THOUSAND EIGHT HUNDRED AND SIXTY-EIGHT.

AN ACT

TO INCORPORATE THE BOSTON CORN EXCHANGE.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. T. Albert Taylor, S. G. Bowdlear, E. W. Clap, their associates and successors, are hereby made a corporation by the name of the Boston Corn Exchange, for the purpose of promoting and increasing the facilities of trade in flour, grain, and other produce in the city of Boston and its vicinity; with all the powers and privileges, and subject to all the duties and liabilities, set forth in all general laws which now are or may hereafter be in force concerning such corporations; *provided*, that nothing in this Act contained shall be construed to authorize said corporation to traffic in goods, wares, or merchandise of any description.

SECT. 2. Said corporation may hold real and personal estate to an amount not exceeding one hundred thousand dollars, to be devoted exclusively to the purpose of said corporation.

SECT. 3. This Act shall take effect upon its passage.

House of Representatives, March 9, 1868.

Passed to be enacted.

HARVEY JEWELL, *Speaker.*

In Senate, March 10, 1868.

Passed to be enacted.

GEORGE O. BRASTOW, *President.*

March 11, 1868.

Approved.

ALEX. H. BULLOCK.

Secretary's Department, Boston, March 13, 1868.

A true copy. Attest:

OLIVER WARNER,
Secretary of the Commonwealth.

COMMONWEALTH OF MASSACHUSETTS.

IN THE YEAR ONE THOUSAND EIGHT HUNDRED AND SEVENTY-ONE.

AN ACT

TO CHANGE THE NAME OF THE BOSTON CORN EXCHANGE.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. The Boston Corn Exchange shall hereafter be known as the Boston Commercial Exchange.

SECT. 2. This Act to take effect upon its passage.

House of Representatives, May 5, 1871.

Passed to be enacted.

HARVEY JEWELL, *Speaker.*

In Senate, May 8, 1871.

Passed to be enacted.

HORACE H. COOLIDGE, *President.*

May 9, 1871.

Approved.

WILLIAM CLAFLIN.

Secretary's Department, Boston, May 20, 1871.

A true copy. Attest:

CHAS. W. LOVETT,

Deputy Secretary of the Commonwealth.

BY-LAWS
OF THE
Boston Commercial Exchange.

ARTICLE I.

The persons named in the Act of Incorporation, together with those persons who were members of the Boston Corn Exchange on the eleventh day of March, 1868 (the date of the Act of Incorporation), and their successors, shall constitute this Corporation.

ARTICLE II.

SECTION 1. The number of members shall be limited to Five Hundred. Every nomination for admission to membership in the Boston Commercial Exchange shall be made in writing by a member of this Corporation, and shall be addressed to the Directors for their consideration.

This nomination shall be conspicuously posted upon the Exchange for at least ten days previous to the action of the Directors thereon, and, if then approved by a vote of the majority of the Directors present, the candidate shall be admitted upon the payment of the admission fee and the annual assessment for the current year, or on presentation of a Certificate of Membership duly transferred to him and the signing of an agreement to abide by the Charter, By-Laws, and Rules of the Exchange, and all amendments that may be made thereto. But no member under twenty-one years of age shall be entitled to vote, to serve on any committee, or to transact any business in his own name.

The admission fee shall be one hundred dollars until the number of memberships reaches three hundred; the fee shall then be raised to two hundred and fifty dollars until the number of memberships reaches four hundred; the fee for the remaining one hundred memberships shall be five hundred dollars.

SECT. 2. Each member shall be entitled to receive a Certificate of Membership bearing the corporate seal of the Exchange and the signatures of the President and Secretary, which certificate shall be transferable upon the books of the Exchange, to any person eligible to membership, upon the payment of a transfer fee of five dollars and any unpaid assessments due thereon, provided said membership is not impaired or forfeited under the By-Laws of the Exchange, and the member transferring the same has no claims in arbitration pending against him, or unsettled claims or contracts held by members of the Exchange on which arbitration shall have been demanded.

The Certificate of Membership of a deceased member shall be transferable in the like manner by his legal representatives.

ARTICLE III.

SECTION 1. The annual assessment shall be five dollars for each member. The assessment for each year shall be due and payable on the first day of April, and any member failing or refusing to pay the same within five days thereafter shall be excluded from the rooms of the Exchange till such assessment is paid; and, should arrearage continue for the period of six months, he shall forfeit all rights and privileges of membership therein.

SECT. 2. Any member, who, from sickness or proposed absence for a period of not less than ten days, shall be unable to avail himself of the privileges of the Exchange, may, on written application to the Floor Committee, be represented by a clerk regularly in his employ, as a substitute during such absence or inability only, but such substitute shall not be entitled to vote or to serve on any committee. Such substitute shall be required to abide by the rules and regulations of the Exchange, and the principal shall likewise be held responsible for the acts of his substitute. No permission of substitution shall be given for a longer period than one month.

ARTICLE IV.

The officers of this Corporation shall consist of a President, Vice-President, a Secretary, a Treasurer, and seven Managers. These officers, with the exception of the Secretary, shall constitute a Board of Directors. Six members of the Board shall constitute a quorum at Directors' meetings.

ARTICLE V.

The Directors may fill all vacancies that may occur in their Board or in the office of Secretary during the year.

ARTICLE VI.

SECTION 1. There shall be an annual meeting of this Corporation on the second Tuesday of March, at 12 M., when a report from the Directors shall be made, and officers chosen for the ensuing year, the polls being open at least one hour. All elections of officers shall be by ballot.

A majority of votes shall constitute a choice. No proxies shall be allowed.

SECT. 2. These officers thus elected shall enter upon the duties of their office on the first Tuesday after their election, and shall continue in office until the first Tuesday after the election of their successors.

ARTICLE VII.

At their first meeting after their election the Board of Directors shall appoint four Standing Committees of three members each, namely, a Committee of Arbitration for Flour; a Committee of Arbitration for Grain, Hay, and Feed; a Floor Committee; and a Committee on Transportation; also a Standing Committee of five members, to be styled a Call Board Committee. The Floor Committee shall consist of members of the Board, and the President of the Exchange shall be a member *ex officio* of the Committee on Transportation.

ARTICLE VIII.

The President shall preside at meetings of the Corporation and the Board of Directors. He, or three members of the Board of Directors, and these only, may call special meetings of the Corporation when deemed necessary, and shall call meetings of the Corporation when ordered by the Board, or when requested to do so in writing by at least fifteen members of the Corporation.

In the absence of the President, the Vice-President shall perform

the duties of the President; and in the absence of the Vice-President, the oldest member of the Board of Directors present shall perform such duties.

ARTICLE IX.

SECTION 1. The Board of Directors shall enact such rules as may be deemed expedient for the government of the Exchange, not inconsistent with the terms of the Act of Incorporation and existing By-Laws; they shall have the exclusive management of the finances of the Exchange, and shall judge of the qualifications for membership; they shall have charge of the general conduct of the affairs of the Exchange, and shall have the power to assess fines for any violation of the rules.

SECT. 2. They shall have the power to examine charges of misconduct in business matters preferred against any member of the Exchange, when made by a member in writing to the President or Secretary. If the party charged shall be found guilty of a violation of the Rules or By-Laws, of a violation of existing and recognized agreements between members of the Exchange, or of other act contrary to the spirit which should govern commercial transactions, the Board may reprimand, suspend, or expel such member, by a vote of not less than two thirds of the entire number, said vote being approved by two thirds of the members of the Exchange present and voting at a meeting called for that purpose.

SECT. 3. No counsel, other than members of the Exchange, shall be permitted to appear in behalf of any member who may be arraigned before the Board of Directors; and no member shall be so arraigned, unless by a yea and nay vote a majority of the entire Board decide the alleged cause to be within their jurisdiction.

SECT. 4. Any member having been expelled shall be ineligible to membership except by vote of three fourths of the entire Board of Directors.

SECT. 5. The Board of Directors shall fix the compensation for the services of the Secretary, and of all persons appointed by them to perform duty, except as otherwise provided for in these By-Laws, and they shall at any time have power to revoke any of their appointments for causes satisfactory to themselves. They

may, in their discretion, require from any of their appointees an oath of office, and a good and sufficient bond to be executed and made payable to the President and his successors in office, for the faithful performance of their respective duties and trusts.

SECT. 6. At each annual meeting of the members of the Exchange, the Board of Directors shall make a full report of their proceedings and the condition of the affairs of the Exchange.

SECT. 7. The Board of Directors may appoint committees from their number to perform such services as will in their opinion best subserve the interests of the Exchange; and all such committees may appoint their own chairman and adopt rules for their own government, not contrary to the Act of Incorporation or the Rules of the Exchange.

SECT. 8. The Board of Directors may at any time, in their discretion, secure such legal aid and advice as they may deem necessary to assist them or any of the committees in the discharge of their duties.

SECT. 9. The Board of Directors shall in their discretion appoint any representative delegates that may be invited from their Board, or any delegates to which the Exchange may be entitled in the National Board of Trade, or similar bodies. Provision for expenses incident to delegates and committees shall be made by the Board out of the funds of the Exchange.

ARTICLE X.

SECTION 1. The Treasurer shall receive all funds belonging or payable to the Exchange, and deposit the same in his name as Treasurer in such bank as the Board of Directors may approve.

SECT 2. He shall pay all bills against the Boston Commercial Exchange, when certified in writing to be correct by an Auditing Committee consisting of two members of the Board of Directors.

SECT. 3. The accounts of the Treasurer shall be kept in books belonging to the Corporation, which books shall be at all times open for the examination of the Board of Directors.

SECT. 4. A full and complete report of his accounts as Treasurer, duly audited, shall be submitted by the Treasurer at each annual meeting, and as much oftener as the Board may direct. He shall give a bond with sureties satisfactory to the Directors for the faithful performance of his duties. At the expiration of his term of office, he shall transfer to his successor all funds, books, papers, and other property of the Corporation in his possession, or in the absence of the Treasurer-elect the same shall be delivered to the President.

ARTICLE XI.

The Secretary shall be sworn to the faithful performance of his duty. He shall keep accurate minutes of all meetings of the Corporation, and of the Board of Directors, regularly entered in a book of records; and he shall notify all meetings of the Corporation and Board in such a manner as may be prescribed by the Board; and in his absence the presiding officer may appoint a Secretary *pro tempore*. The Secretary shall have charge of the seal of the Exchange.

ARTICLE XII.

SECTION 1. The Arbitration Committee shall hear and determine all cases of disputed claims submitted to them as provided for in Article XIV. of these By-Laws.

SECT. 2. The Auditing Committee shall audit all bills or claims against the Exchange, and shall also audit the Treasurer's annual account. The account books of the Treasurer and of the Grain Inspection Department shall at all times be open to the inspection of this Committee.

SECT. 3. The Floor Committee shall have general supervision over the rooms used by the Exchange during 'change hours; shall see that proper order is kept and that no unauthorized persons are admitted to the floor of the Exchange, and shall issue tickets of admission to visitors under the rules provided in Article XIII., Sect. 2, of these By-Laws. They shall have a general oversight over the record books and see that they are properly and punctually written up, and also that the Exchange room is at all times suitably provided with stationery.

SECT. 4. The Transportation Committee shall have the supervision of all transportation matters that may affect the interests of the Exchange, and shall make such arrangements and agreements with the different railroad and steamship companies in matters relating to the transportation and handling of flour and grain as may from time to time seem desirable, subject, however, to the ratification of the Exchange.

They shall also endeavor to adjust all grievances of a general nature growing out of the business between members of the Exchange and the railroad companies where such grievances are brought to their notice.

ARTICLE XIII.

SECTION 1. The meetings of this Corporation for trade shall be held daily (except Sundays, holidays, and other days fixed by the Exchange), between the hours of twelve and one half past one o'clock, and shall be limited to the sale of FLOUR, GRAIN, and OTHER PRODUCE; and no persons, except those duly admitted as members of the Corporation, and clerks who have the privilege of the floor under Articles II. and III. of the By-Laws, shall be allowed to visit the Exchange room during 'change hours for the purpose of negotiating or transacting any business.

SECT. 2. Any member of this Exchange may introduce as visitors persons not resident of or permanently doing business in Boston. A book shall be provided by the Board for registering the names of visitors, their residence, date of introduction, and by whom introduced. This record shall be imperative in each and every case. Cards admitting visitors for six days in each current year shall be furnished by the Secretary. This privilege shall not be extended except with the consent of the Floor Committee.

SECT. 3. Any member transacting business upon the floor of the Exchange with a person not a member of this Exchange shall be held guilty of a misdemeanor, and be fined by the Floor Committee *five dollars* for the first offence and *ten dollars* for each and every subsequent offence; the member so fined having the right to appeal to the Board of Directors. Should any person introduced as visitor violate the rules of the Exchange by the transaction of business on the floor, the member introducing such visitor shall be fined by the Floor Committee *five dollars* for each offence.

SECT. 4. The Board of Directors may authorize the issue of complimentary tickets of admission to the Exchange rooms to such persons as they may designate; but no person holding such a ticket shall be entitled to vote, or to transact any business in the Exchange rooms, except such as may be incident to the business on account of which the ticket was issued.

ARTICLE XIV.

SECTION 1. Any case of difference, dispute, or disagreement between members, growing out of the trade in merchandise dealt in by this Exchange, or all matters of contract, shall, at the request of either party, be laid before the proper Committee of Arbitration. Any member who shall refuse or neglect so to place his case, or who shall commence an action at law against another member, for any such difference, dispute, or disagreement, without having first submitted the cause of action to the proper Committee of Arbitration, or proposed so to do, to his opponent, and notified said Committee in writing of his willingness so to refer, shall forfeit all right to membership in this Corporation. If, in the opinion of the Board of Directors, a member's legal rights would have been endangered by delay, his membership shall not be forfeited for having appealed summarily to the law.

Awards of the Committee not exceeding three hundred dollars in amount shall be final, and any member refusing to conform to the provisions of this By-Law shall forfeit his membership.

SECT. 2. Any member failing to appear, either as principal or witness, at a sitting of the Committee of Arbitration, after being duly notified thereof, shall pay the sum of ten dollars for the sitting, unless, in the judgment of the Committee, his reasons for absence are justifiable. The fees so collected shall be paid in to the treasury of the Exchange.

SECT. 3. Any person, party in a case of arbitration, and being a member of any mercantile firm, whether the other members are or are not members of this Exchange, shall be understood and holden as representing his firm and acting for it; and the award of the Committee shall be binding upon said firm to the same extent as in the case of individual members of the Exchange.

SECT. 4. Any member acting or claiming to act as broker, agent, or representative of any person or persons not members of this Exchange shall be understood and taken to be included in the benefits, privileges, duties, and penalties of this article for himself and his principals. It shall be assumed that the action of such agent, broker, or representative binds the principal in all cases; said agent, broker, or representative being personally responsible for the fulfilment of all contracts and the satisfaction of all awards of Arbitration Committees.

SECT. 5. Should any member of an Arbitration Committee be unable, from sickness, absence, interest, or other cause, to act on the Committee in any case, or should refuse or neglect so to act, when called upon, the remaining members may fill the place *pro tem.* with another member of the Exchange. Should the places of two members be vacant, for any of the above-named causes, the remaining member shall appoint one member of the Exchange to fill a vacancy, and the two shall appoint a third.

SECT. 6. In cases before the Committee of Arbitration, the Committee may require the statement of the principals to be made in writing, and may require either or all of the principals and witnesses to give their statement and testimony under oath. An abstract of the statement of the principals and witnesses shall be kept in a book provided for that purpose; following said abstract, shall be recorded the award of the Committee, and at its discretion the reasons of such award. Said book shall be the property of the Exchange, shall be in the keeping of the Committee whose doings it contains, and accessible for examination by members of the Exchange. The Committee shall also render a copy of their award to each of the parties in controversy, through the Secretary of the Exchange, within one week after such award shall have been made. Said copy of award shall be attested by the Secretary, under the seal of the Exchange.

SECT. 7. The Committee shall decide by which party, or in what proportion by each, the fees shall be paid.

SECT. 8. Upon the certificate of the Chairman of an Arbitration Committee, the Treasurer shall at once pay the amount of fees

assessed in any case to said Chairman, for distribution among his Committee, and the Secretary shall immediately collect, of the parties to the case, the amount adjudged against each.

SECT. 9. Any member neglecting to pay said adjudged fees, for three days after notice from the Secretary so to do, shall forfeit, during such neglect, all right to appear in person, or by representative, upon the floor of the Exchange.

SECT. 10. In case one of the parties to such controversy is not a member of this Exchange, the Committee may require the probable amount of fees, for the whole case, to be deposited by said party with the Secretary; said fees to be subject to the award of the Committee.

SECT. 11. The Committee shall assess the sum of fifteen dollars for each hearing.

SECT. 12. The Secretary of this Exchange, when desired by either Committee of Arbitration, shall attend its meetings and act as its recording officer. He shall also perform a like duty for any other committee, at the request of the President of the Exchange.

ARTICLE XV.

All sales made by members of the Boston Commercial Exchange shall be considered as for cash, unless otherwise provided for; and the seller may claim the right, as a rule of the Corporation, to demand payment on the delivery of goods.

ARTICLE XVI.

SECTION 1. There shall be two Committees on Inspection, — one for Flour and one for Grain. Each committee shall consist of three members. The members shall be chosen by ballot at the annual meeting, and shall hold office for the term of one, two, and three years respectively, or until their respective successors are elected. Each ballot shall designate the term, whether of one, two, or three years, during which it is intended that each candidate shall serve. After such first election there shall be elected annually by ballot one member for a term of three years. In case of a per-

manent vacancy occurring in either committee, it shall be filled at a special meeting of this Exchange, notice of which shall be given by the Secretary at least three days before the election. Temporary vacancies shall be filled as provided for in Section 5 of Article XIV. of these By-Laws.

SECT. 2. The Committee on Inspection of Flour shall annually recommend to the Board of Directors, for appointment as Inspectors of Flour, three persons, whom they may consider best qualified to properly discharge the duties incumbent upon them. The Inspectors appointed by the Board of Directors shall constitute the Boston Commercial Exchange Board of Flour Inspectors, and one of their number shall be designated by the Board of Directors as Chairman of the Board. The Board of Flour Inspectors shall appoint such number of deputies as, in their opinion, shall be sufficient to insure the prompt and reliable performance of such duties as may devolve upon them under these By-Laws. The salaries of the deputies shall be paid by the Board of Flour Inspectors. The Inspectors and their deputies shall continue in office till the appointment of their successors, and all appointments shall be subject to revocation by the Board of Directors at any time for causes satisfactory to itself.

SECT. 3. The Committee on Inspection of Grain shall annually recommend to the Board of Directors, for appointment as Inspector of Grain, the applicant whom they may consider best qualified to properly discharge the duties incumbent upon him. The Inspector shall appoint such number of deputies and other employes as, in his opinion, and in the opinion of the Committee on Inspection of Grain, shall be sufficient to insure the prompt and reliable inspection of each car of grain upon its arrival, and the performance of such other duties as may devolve upon him or them under these rules. The Inspector and deputies shall continue in office till the appointment of their successors, and all appointments shall be subject to revocation by the Board of Directors at any time for causes satisfactory to itself.

SECT. 4. All Inspectors and Weighers of Grain shall be duly sworn to discharge the duties of their office faithfully and impartially before they shall be competent to enter into service. Each Inspector shall be responsible for the official acts of himself and

assistants, and he shall annually give to the Commercial Exchange a good and satisfactory bond in the sum of Three Thousand dollars for the faithful performance of the duties of Inspector, and for the payment of all just claims and demands against him by any member of the Exchange.

SECT. 5. The grades of flour shall be two in number, — “Superfine” and “Extra.”

SECT. 6. The Committee on Inspection of Flour, as often as once in six months, shall provide suitable standards for the different grades of flour, which shall be submitted to this Exchange in general meeting for approval; and, when approved, said standards shall be kept in the possession of the Committee for reference in cases of dispute which may arise. The Committee shall also furnish the Inspectors with similar standards for their guidance.

SECT. 7. If any Inspector of Flour passes or brands any flour or meal which is not equal in quality to the standard for the grade which he makes it, or which proves to have been unsound or damaged when inspected, or deficient in any way, the Board of Flour Inspectors shall be liable for any damage accruing from such action. The Committee on Inspection of Flour shall be umpires to settle and decide all cases of dispute which may arise between the Board of Flour Inspectors and the consignees or buyers as to the grade, soundness, etc., of the flour and meal under their supervision; and when an Inspector is charged with passing flour or meal which proves to be below the standard, unsound or damaged when inspected, or deficient in any way, it shall be the duty of the Committee, when called upon to do so, to investigate the case, and if the Inspector is in fault, to assess such damages, to be paid by the Board of Flour Inspectors, as, in their judgment, are fair and just.

SECT. 8. All persons appointed upon the Board of Flour Inspectors shall be duly sworn to discharge the duties of their office faithfully and impartially, before they shall be competent to enter into service. The Board of Flour Inspectors shall annually give to the Commercial Exchange a good and satisfactory joint bond in the sum of Three Thousand dollars for the faithful performance of the duties of said Board and each member thereof, and for the payment

of all just claims and demands against the said Board of Flour Inspectors by any member of the Exchange. It shall be the duty of the Inspectors of Flour carefully to inspect all flour and meal submitted to them, and to decide on the weight, grade, and soundness of the same. All flour thus inspected must be fully equal in all particulars to the quality of the standards furnished by the Committee.

SECT. 9. The Board of Flour Inspectors shall receive one cent per barrel or sack for each and every barrel or sack inspected, to be paid by the receiver or owner, and one cent per barrel or sack for each barrel or sack reinspected, to be paid by the party requesting the reinspection. They shall also be entitled to the flour drawn from the barrels or sacks at the time of inspection, but the amount drawn from any barrel or sack shall not exceed one half of a pound.

SECT. 10. It shall be the duty of the Inspectors of Flour to weigh a suitable number of barrels of flour and meal to be assured of the full weight of 196 pounds; and all flour passing standard inspection shall be legibly marked or branded "Boston Commercial Exchange Standard," with the grade, month, and year. Kiln-dried corn-meal shall be so branded.

SECT. 11. The Flour Inspectors shall not be engaged directly or indirectly in the purchase, sale, or manufacture of flour for the purposes of trade.

SECT. 12. The Board of Flour Inspectors shall occupy one office in common, centrally located, and satisfactory in all respects to the Committee on Inspection of Flour.

SECT. 13. The Chairman of the Board shall be at the office from 8 to 11 A. M., and from 2 to 5 P. M. each day, to revise inspections to which exceptions may have been taken, either as to soundness or grade, and attend to such local business as may come to the office. From 12.30 to 1.30 P. M. each day he shall be on 'change. In case the Board shall disagree in regard to the grade or soundness of any lot of flour or meal, a majority of the Board shall decide.

SECT. 14. The Board of Flour Inspectors shall collect all fees, sell all samples and drawings, keep an accurate account thereof, pay all labor and other expenses, and divide the net earnings among the members of the same.

SECT. 15. In case one or more members of the Board feel aggrieved at his or their treatment by the other member or members thereof, he or they may appeal to the Committee on Inspection of Flour, and when they shall be thus appealed to it shall be their duty to examine into the matter and render a decision in writing; and this decision shall be binding upon all the members of the Board of Flour Inspectors.

SECT. 16. If a bank account is kept by the Board of Flour Inspectors, all moneys shall be deposited in the name of the Board of Flour Inspectors, and all checks drawn for the same shall be signed by the Chairman and at least one other member of the Board.

SECT. 17. No person claiming to be an Inspector of Flour shall be entitled to the use of the Exchange mark or name until he has been regularly appointed, taken the oath of office, and given bonds agreeably to the provisions contained in Sect. 8 of this article; and no member of this Exchange shall be allowed directly or indirectly to use the brand of the Exchange, on pain of forfeiture of his membership.

SECT. 18. The certificates or sample bags shall state whether sound or unsound, weight, quality of packages, grade, if graded, together with date, location, number of barrels, and marks by which identified.

SECT. 19. The Board of Flour Inspectors shall refuse to pronounce on the soundness of any flour or meal adulterated or mixed with any foreign substance.

SECT. 20. The Chairman of the Board of Flour Inspectors shall report the number of barrels inspected, and also the number of barrels of each grade inspected monthly to the Secretary of the Exchange.

SECT. 21. The Committee on Inspection of Grain shall, as often as once in six months, establish the grades of grain and provide

standard samples of the same, which shall be submitted to the Exchange in general meeting for approval; the Committee shall also from time to time report to the Board of Directors for adoption such rules and regulations as they may think necessary for the inspection of grain, and no change shall be made in the grades so established, except at a meeting of the Exchange to be called by the Committee, due notice of the changes proposed being posted on the bulletin of the Exchange.

SECT. 22. It shall be the duty of the Committee of Inspection of Grain, subject to the approval of the Board of Directors, to provide a proper office and necessary storage room for the Inspection Department, to appoint the necessary clerks, and to regulate the salaries of the Inspector of Grain, and all other employes of the Grain Inspection Department, and to take general charge of the Inspection Office.

SECT. 23. The Inspector shall inspect all grain arriving in Boston consigned to members of the Exchange (except that consigned to such members as shall have filed with the Committee on Inspection of Grain their written objection to the grading of grain consigned to them), and shall grade the same according to standards furnished him from time to time by the Committee on Inspection of Grain. He shall also report in detail daily to the Committee on Inspection the work of his department, and shall perform such other duty as they shall direct.

SECT. 24. The Inspector shall in no case make the grade of grain above the lowest quality found in a lot.

SECT. 25. The Inspectors shall report in writing to the Committee on Inspection of Grain all attempts to defraud the system of inspection as established; also any attempt to deliver grain of a lower grade than that called for by the warehouse receipt.

SECT. 26. The fees for inspection of grain shall be fixed by the Board of Directors. The fees for inspection, as well as the proceeds from samples sold, shall be collected monthly by the Committee on Inspection of Grain, and paid by them to the Treasurer, from whom they shall take receipts. The Treasurer shall keep the same separate from the other funds of the Exchange, under the name of the "Grain Inspection Fund."

SECT. 27. Suitable books of accounts showing the receipts and disbursements of the Grain Inspection Office shall be kept by the Inspection Department, and these books shall at all times be open to the examination of the Board of Directors. At each monthly meeting of the Board of Directors the Committee on Inspection of Grain shall submit to the Board a statement of the work, receipts, and disbursements of the Inspection Department for the preceding month, with a list of bills remaining unpaid.

SECT. 28. It shall be the duty of the Inspector of Grain to carefully sample each and every car of grain inspected by him for track delivery, and deliver such samples of track grain at the Exchange room before (12) twelve o'clock M. each day. Each sample shall be put in a strong package, marked distinctly with the consignee's name, number of the car, description of the grain, and if ungraded or rejected, the condition of the grain and the reasons for its rejection, and at what railroad station the car was when sampled, and a duplicate of the same shall be preserved for at least thirty days after the date of inspection.

SECT. 29. At least one week prior to the sale of collected samples of grain, the Committee on Inspection of Grain shall post in the office of the Grain Inspection Department and on the bulletin of the Exchange a list containing the description and estimated quantity of grain to be offered. Separate bids for the purchase of the entire lot of each description of grain shall be received from members of the Exchange, and the highest bid shall be accepted, the Committee reserving only the right to reject any or all bids if in their judgment it is best so to do. This grain shall be paid for on delivery.

SECT. 30. It shall be the duty of the Inspector of Grain to keep, in a book provided for the purpose, a correct record of each and every car of grain sampled by him, number of car, description of grain, name of consignee, and railroad station at time of sampling.

SECT. 31. Any member of the Exchange feeling aggrieved by the decision of the Inspector of Grain, may appeal to the Committee on Inspection of Grain whose decision shall be final as to the grading of the grain. Any damage which may ensue from wrong inspection shall be ascertained and awarded by the Com-

mittee on Inspection of Grain, subject to appeal to the Committee on Arbitration of Grain.

Final awards shall be paid by the Treasurer and charged to the Grain Inspection Fund, on the certificate of the proper Committee. Appeals from any decision of the Inspection Committee shall be made within one business day after such decision has been rendered, and no appeals shall be entertained after the expiration of that time. In cases of appeal to the Committee on Arbitration, the Exchange shall be represented before such Committee by one or more members of the Inspection Committee.

SECT. 32. The Inspector shall, when required, give a certificate of grain inspected by him in accordance with the established grades, and in deliveries to cars or vessels state the number of bushels of each grade.

SECT. 33. The Inspector of Grain shall have free access to all grain to be inspected by him, and shall be satisfied that such grain is properly stored according to grade.

SECT. 34. Salaries and other expenses connected with the inspection of grain shall be audited by the Auditing Committee of the Board of Directors, and paid monthly by the Treasurer, who shall charge the same to the Grain Inspection Fund.

SECT. 35. The Committee on Inspection of Grain shall have power to adopt and enforce such other measures as may, in their judgment, be required for properly carrying out the system of inspecting and grading grain.

SECT. 36. No Inspector appointed by this Exchange shall, directly or indirectly, engage in trade during the time he may hold the office, on penalty of forfeiting his commission as Inspector.

ARTICLE XVII.

All fines imposed as provided in these By-Laws shall be collected by the Secretary, and, if the offender shall refuse to pay on two days' notice, he shall be denied the privileges of the floor till such fines be paid.

ARTICLE XVIII.

Any rules, regulations, or action necessary to carry out the complete and efficient operation of this Corporation, not fully provided in these By-Laws, may be adopted and enforced by the Board of Directors, unless objected to by a majority of the members present at any regular meeting of the Corporation.

ARTICLE XIX.

SECTION 1. Every present member of the Boston Commercial Exchange may, within sixty days after the adoption of this By-Law, and every future applicant for membership shall, before admission, subscribe to the plan for providing for the families of members as hereinafter set forth; but the Directors of the Exchange shall have the power to excuse or to debar any applicant from the benefits of this By-Law.

SECT. 2. Upon the death of any subscribing member, there shall be assessed against each subscribing membership the sum of five dollars, which shall thereupon become due to the Trustees hereinafter mentioned, and shall be a lien on such membership.

SECT. 3. The sum so assessed shall be paid within thirty days, and if any subscribing member shall neglect or refuse to pay the same after notice thereof, or shall cease to be a member of the Exchange (except in case of death), he shall thereupon forfeit all rights under this agreement, and no payment shall thereafter be made by said Trustees to his family or representatives.

SECT. 4. After proof of death of any subscribing member there shall be paid out of the money collected the sum of five hundred dollars, if such death shall have occurred within one year after this By-Law shall have taken effect as hereinafter provided; six hundred dollars, if after one year and within the second year; seven hundred dollars, if after two years and within the third year; eight hundred dollars, if after three years and within the fourth year; nine hundred dollars, if after four years and within the fifth year; and thereafter one thousand dollars, which money shall be paid to the persons hereinafter designated, free from all debts, charges, or demands whatsoever.

SECT. 5. Nothing herein contained shall be taken or construed as a liability of the Exchange or its members for the payment of any sum whatever, the liability of each subscribing member at law or in equity being limited to the payment of five dollars only on the death of any other subscribing member, and the liability of the Trustees being limited to the payment of such sums as above prescribed, or such part thereof as may be collected, after it shall have been collected from the subscribing members.

SECT. 6. Should a subscribing member die leaving a widow but no children, then the whole sum shall be paid to such widow for her own use.

Should the subscribing member die leaving a widow and children, then one half shall be paid to the widow for her own separate use, and one half to his children ; or, if he leave children, and no widow, then the whole sum shall be paid to the children for their use, share and share alike, provided that the share of minor children shall be paid to their guardian, and that the issue of any deceased child shall be entitled to receive the share which such child would have received if living ; if of age, directly, or if minors, through his, her, or their guardian or guardians.

Should the subscribing member die leaving neither widow nor children, then the whole sum shall be paid to the next of kin of the deceased, within the limit of representation prescribed by the statutes of the State of Massachusetts ; and if there be none such, then the same shall be applied in such manner and to such purposes as may be prescribed in the Rules of the Boston Commercial Exchange.

SECT. 7. In all cases a certified copy of the proceedings before a Judge of Probate shall be accepted as proof of the rights of the claimants, and be deemed ample authority to the Trustees, hereinafter named, to pay over the money ; and such payment shall release the said Trustees forever from all further claim or liability.

SECT. 8. Nothing herein contained shall be construed as constituting any estate *in esse*, which can be mortgaged, or pledged for the payment of any debts ; but it shall be construed as the solemn agreement of every subscribing member of the Boston

Commercial Exchange to make a gift to the family of each deceased subscribing member, and of the Trustees hereinafter named to pay over to such family the said gift.

SECT. 9. The management and distribution of the funds collected under this By-Law, and the execution of the provisions hereof, shall be under the charge of a Board of Trustees, to be known as "The Trustees of the Gratuity Fund," and to consist of the President and Treasurer of the Exchange, and of three other Trustees, who shall be elected by the subscribing members, at the time to be designated by the Board of Directors of the Exchange, and who shall hold office for the term of one, two, and three years respectively, or until their respective successors are elected. Such election shall be by ballot, and each ballot shall designate the term, whether of one, two, or three years, during which it is intended that each candidate shall serve. After such first election, there shall be elected annually one Trustee for a term of three years.

SECT. 10. In case of any vacancy occurring, the Board of Trustees of the Gratuity Fund shall fill the same until the next annual election; but, if they shall fail to fill such vacancy within thirty days, the same shall be filled by the Board of Directors of the Commercial Exchange.

SECT. 11. Whenever the number of deaths of subscribing members shall exceed four in any one year, it shall be the duty of the Trustees to pay out of the fund in their hands such sums as may be requisite to limit the total payments of each subscribing member to the Trustees to twenty dollars in any one year; provided, however, that, should the fund be exhausted, the liability of each subscribing member to make payments in excess of twenty dollars in any one year shall not thereby be impaired.

SECT. 12. The Trustees may impose such conditions for the future admission of non-subscribing members of the Exchange to the benefits of said fund as they may determine to be for the best interest of the Exchange.

The interest of a subscribing member, and, in case of his death, all claims of his widow, children, or next of kin, shall cease upon the transfer of his membership on the books of the Exchange,

or upon his expulsion from the Exchange. The interest of a subscribing member and the claims of his family shall, however, not be affected by or during his suspension.

SECT. 13. When the Gratuity Fund shall amount to such sum that the undivided interest of each subscribing member shall be fifty dollars, the further increase of said Fund shall be applied to the reduction of assessments. The Trustees shall have full and complete power and authority to change the investments from time to time of the whole or any part or parts of the trust property, and to sell and convey the same at their discretion in whole or in part, whether it be real or personal property; and no purchaser shall be answerable for the application of the purchase money.

SECT. 14. If any Trustee shall cease to hold the office in the Exchange, by virtue of which he became a Trustee, under this agreement, he shall thereupon cease to be a Trustee hereinafter, and his successor in such office shall succeed to his position as Trustee, and he shall make, execute, and deliver such conveyance or instruments in writing as may be necessary or proper to vest the trust property fully and completely in his successor or successors.

SECT. 15. This By-Law shall not take effect until the number of subscribing members shall reach two hundred; and if at any time the number falls below two hundred, the amount of the gratuity payable on account of each deceased subscribing member shall be decreased proportionately; and if at any time the number exceeds two hundred, the amount of the gratuity payable to the family of each deceased subscribing member may be increased proportionately, at the discretion of the Trustees.

ARTICLE XX.

These By-Laws may be amended or repealed by a vote of two thirds of the members present and voting at any meeting of this Corporation, provided that printed notifications from the Secretary, setting forth the proposed amendments, shall be issued at least one week previous to any meeting.

NOTE — The agreement, signed by members of the Exchange, relative to the Gratuity Fund system (which went into effect Aug. 1, 1882) is, in sum and substance, the same as Article XIX. of these By-Laws.

Boston Commercial Exchange.

RULES FOR THE GOVERNMENT OF A CALL BOARD FOR THE SALE AND PURCHASE OF GRAIN AND OTHER MERCHANDISE.

RULE I.

It shall be the duty of the Call Board Committee to properly discharge the obligations imposed upon them by these rules. They shall elect their own chairman, whose duty it shall be to call their meetings at such times as may be necessary. They shall act as an Arbitration Committee, and consider and decide all disputes which may be submitted to them, arising on sales or purchases of grain, etc., at the Call Board, between members. A majority of this Committee shall constitute a quorum, and a decision of a majority of those present at any meeting shall be final. They shall keep a record of their proceedings, and a fee of ten dollars shall be paid by the party adjudged to be in fault in each reference case heard by them.

RULE II.

There shall be a public call each business day at 12.45 P. M., and trade must cease half an hour after the opening. The Call Board Committee shall have power to modify this rule whenever deemed necessary.*

RULE III.

The Secretary of the association, or some other person appointed by the Call Board Committee, shall call the various grades of grain and other merchandise dealt in, and must make a full record of each transaction in a book kept for the purpose.

*The Call Board Committee have changed the hours of the call to 12 M. and 1 P. M.

RULE IV.

In all sales made for immediate delivery, known and termed as "spot sales," delivery must be made not later than 1 p. m. of the day after such sale, and the buyer shall not be compelled to accept said delivery earlier than 10 a. m. of the day after such sale unless otherwise agreed upon between buyer and seller.

RULE V.

In all cases of grain or other merchandise tendered on contract or otherwise, from elevators or warehouses, the receipts must have at least five days to run, including the day of tender, without extra charge for storage, unless otherwise agreed to by both parties to the contract. No charge shall be made for weighing.

RULE VI.

In all contracts for grain to be delivered through elevator, where no particular elevator is named, a tender of certificates of the amount in the Chandler Street, Hoosac Tunnel, Grand Junction, or New York and New England elevators shall be a legal tender for the contract.

RULE VII.

All sales are understood to be for cash on delivery of the warehouse receipt or satisfactory voucher.

RULE VIII.

In case any property under contract for future delivery is not delivered or received on the day of maturity of such contract, the party aggrieved shall be entitled to protect his interest by purchase or sale of a like quantity of property on or before the next regular session of the board, and the question of damages, if disputed, shall be determined by the Call Board Committee.

SECTION 1. On all time contracts, satisfactory margins may be demanded by either party, not to exceed ten per cent of the value of the property, on the day such margin is demanded. Said margin shall be deposited according to the form to be hereafter prescribed, and such deposit shall be held by the depositary as security for the faithful performance of the contract. Said margin

may be demanded on or after the date of the contract, and additional margins from time to time, as may be deemed necessary, to fully protect the party calling for the same, such additional margin to be put up by the party only against whom the market may be, and to be based upon the change in the actual value of the property bought or sold. Should the party called upon for margin — as herein provided for — fail to respond within the next three banking hours, it shall be optional thereafter with the party making such call, by giving written notice to the delinquent, to consider the contract filled at market value of the article at the time of giving such notice; or to purchase or sell to fill the contract at or before the next session of the board; and all difference between such market value and the contract price shall be settled the same as though the time of said contract had fully expired.

SECT. 2. All margins shall be in cash or satisfactory securities. The party depositing margins or securities as margins shall, within one hour of the time such deposit shall have been made, deposit with the Treasurer of this association, or with the party calling for such deposit, a receipt for the same, in due form, as provided for in Sect. 3 of this rule.

SECT. 3. All margins called by members on contracts shall be deposited with the Treasurer of this association, or such other depositary as the Call Board Committee shall select. On the receipt of such margin the Treasurer must make a deposit of the same, and shall issue a certificate of such deposit, not transferable, stating on what contract and the names of the parties to the contract. On the return of the certificate of deposit, indorsed by both parties named therein, or by one of the aforesaid parties and three of the members of the Call Board Committee, the certificate of deposit shall be redeemed in current funds, or by the return of the pledged securities.

In case of disagreement between the parties to the contract, and one refusing to sign or indorse the certificate, the matter shall be at once referred to the Call Board Committee, whose decision shall be final.

In settlement of contracts where the difference of balances is not the same as the amount of the margin deposited, the creditor party shall have the right to demand of the debtor cash or certified check for such difference.

All balances on contracts shall be settled within the next banking day after the maturity of such contract.

Provided, however, that when any additional margins have been put up, if the market changes to such an extent as to render them unnecessary for the safe protection of the contract, then such additional margins may be withdrawn by the party making the same, with the consent of both parties to the contract; and, in case such withdrawal is objected to by the other party, the question shall be submitted to and determined by the Call Board Committee, whose decision shall be final, and upon the order of the Call Board Committee, such additional margin shall be refunded by the depository holding the same.

SECT. 4. All contracts shall be at seller's option. The seller may deliver the property at any time during the option between the hours of 11 A. M. and 2 P. M.; but, failing to find the purchaser, on calling to deliver, written notice shall be left at his place of business, and the buyer shall be entitled to call for his property within the next two business hours. All time contracts previously called shall expire at 2 P. M. of the day of the maturity of the contract.

RULE IX.

SECTION 1. The minimum offers to buy or sell shall be in three-car lots.

Price per bushel, and in fractions of not less than one eighth of a cent.

SECT. 2. On contracts for grain, the tender of a higher grade of the same kind than the one contracted for shall be deemed sufficient; *provided*, the higher grade tendered shall not be of a color or quality that will depreciate the value of the other if mixed with it.

SECT. 3. Deliveries on contracts for graded grain shall be on the basis of 28,000 pounds to the car, — excess or deficiency to be settled for at market price on day of delivery.

RULE X.

At the close of each call of the regular grades of grain, any member of the Exchange may offer grain and feed, to arrive, on

the same terms and conditions as provided in the foregoing rules ; and, in all contracts for grain or feed to be shipped, when the time of shipment is not mentioned, it shall be understood that the same must be shipped within seven days from the date of sale.

All sales of grain, made to arrive, shall be subject to sight drafts, with bills of lading attached, and, if not otherwise stated at time of sale, the same shall be subject to Boston weights and inspection.

RULE XI.

The Call Board Committee shall have power to adopt and enforce such other measures as may, in their judgment, be required for properly carrying out the system ; *provided*, such measures do not interfere with by-laws already established.

RULE XII.

After the formal close of any call, no trades shall be entered on the record book of the call except those occurring immediately after the close, and then only at the written request of both parties to the transaction of which record is asked. The caller's clerk shall post the closing bids and offers and amount of sales for cash and each option on the blackboard after the call is closed, the record book to remain in the hands of the clerk between the two daily calls and until 1.35 P. M. each day, and he to be ready to report the sales from the book to members of this Exchange and to the reporters when asked, but the book shall remain solely in his possession until the above-specified time, when it shall be put under lock and key by the caller, and so remain until the first call of the following day, unless called for by the Call Board Committee.

RULE XIII.

All disputes as to offers, acceptances, or withdrawals (whether in time or not) shall be decided on the spot by the person presiding at the time, subject to an appeal to the members present. The appeal must be promptly taken, and a majority of the members present and voting shall settle the disputed point finally.

TIME OF SHIPMENT.

RULE GOVERNING TIME OF SHIPMENT ADOPTED BY THE EXCHANGE,
MARCH 7, 1884.

RULE I.

Unless otherwise agreed, all sales on contracts for delivery of flour, grain, and mill-stuffs shall be made on the following conditions as to time of shipment, viz. : *Immediate* shipment shall mean that the merchandise shall be shipped within three business days at point of shipment, next following date of sale. *Prompt* shipment shall mean that the merchandise shall be shipped within seven business days at point of shipment, next following date of sale. In the absence of any time being specified, all sales shall be understood to be made for prompt shipment.

EXTRACT FROM LAWS RESPECTING THE MEASURE-
MENT OF GRAIN.

[PUBLIC STATUTES, CHAPTER LX.]

Grain and Meal.

SECTION 21. In all contracts for the sale and delivery of wheat, corn, rye, oats, barley, buckwheat, cracked corn, ground corn or corn-meal, ground rye or rye-meal, or feed, or any other meal except oat-meal, the same shall, except as provided in chapter sixty-six, be bargained for and sold either by the bushel or by the cental.

SECT. 22. A bushel of wheat shall be sixty pounds avoirdupois ; a bushel of corn or rye, fifty-six pounds ; a bushel of oats, thirty-two pounds ; a bushel of barley or buckwheat, forty-eight pounds ; and a bushel of cracked corn, corn-meal, rye-meal, or feed, or any other meal, except oat meal, fifty pounds ; and a cental, one hundred pounds.

SECT. 23. The mayor and aldermen of cities and selectmen of towns shall annually appoint one or more measurers of grain ; and when but one is appointed by them, they may authorize him to appoint deputy measurers.

SECT. 24. Each of such measurers and deputies shall, when called upon by either of the parties to a contract, for the sale by the bushel of any quantity exceeding one bushel of either of the articles mentioned in Section 22, ascertain the weight thereof, and give a certificate of the number of bushels, as ascertained by weight, according to the rule prescribed in said section.

SECT. 25. Whoever sells or delivers by the bushel any quantity exceeding one bushel of either of the articles aforesaid when the same has not been weighed by one of the measurers of grain, shall forfeit two dollars for every measured bushel so delivered which does not contain the required number of pounds, said sum to be recovered by the purchaser in an action of tort.

SECT. 26. When said articles are sold by the cental, the measurers and their deputies, upon application as before provided, shall

give a certificate of the number of centals of the same ; and, if any person sells and delivers a quantity of the same, exceeding one cental, when it has not been weighed by said measurers, he shall forfeit ten dollars for every lot purporting to be a cental which contains less than one hundred pounds, said sum to be recovered by the purchaser in an action of tort.

SECT. 27. The fees of measurers of grain shall be prescribed by the mayor and aldermen, or by the selectmen of the several places in which they are appointed, and shall be paid one half by the seller and one half by the purchaser.

SECT. 28. If a measurer or deputy measurer uses, or has in his possession with intent to use for the purposes herein provided, any false weight, scale, balance, or other instrument for weighing, or colludes with the purchaser or seller with intent to defraud the other party, or makes and utters a false and fraudulent certificate under this chapter, he may be removed from office by the mayor and aldermen or selectmen, and shall also, on conviction thereof, be punished by fine of not more than five hundred dollars, and by imprisonment for not more than six months in the House of Correction.

CITY OF BOSTON.

IN BOARD OF ALDERMEN,

May 6, 1878.

Ordered, That, after this date, the fees for measuring wheat, corn, and other grains in this city shall be three quarters of a cent per bushel, in full for all services rendered by the measurer or his deputies.

A true copy from the records of the city of Boston.

Attest: S. F. McCLEARY,

City Clerk.

Boston Commercial Exchange.

GRADES OF GRAIN.

WINTER WHEAT.

No. 1 WHITE WINTER. To be pure White Wheat, sound, plump, and well cleaned.

No. 2 WHITE WINTER. To be White Wheat, sound, and reasonably clean.

No. 3 WHITE WINTER. To be fair milling White Wheat, not good enough for No. 2.

No. 1 RED WINTER. To be pure Red Winter Wheat, sound, plump, and well cleaned.

No. 2 RED WINTER. To be pure Winter Wheat, red (or red and white mixed, provided such mixture does not contain more than ten per cent white wheat), sound, plump, and well cleaned.

No. 3 RED WINTER. To include inferior or dirty Winter Wheat, but not so badly damaged as to render it unfit for flouring, and weighing not less than fifty-five pounds.

MIXED WINTER WHEAT. To include Winter Wheat equal in quality to No. 2, but Red and White mixed in excess of ten per cent White.

No. 1 AMBER WINTER. To be bright amber color, and in all other respects to be equal to No. 1 Red Wheat.

No. 2 AMBER WINTER. To be bright amber color, and in all other respects to be equal to No. 2 Red Winter.

REJECTED WINTER WHEAT. Wheat weighing under fifty-five pounds, or musty, but not so badly damaged as to render it unmerchantable.

SPRING WHEAT.

No. 1 HARD SPRING. Shall be composed mostly of Hard Fife or Black Sea Wheat, which must be sound, well cleaned, and weigh not less than fifty-eight pounds to the measured bushel.

No. 1 MILWAUKEE SPRING. Must be sound, well cleaned, weighing not less than fifty-eight pounds to the measured bushel.

No. 2 MILWAUKEE SPRING. Must be sound and reasonably clean, and weigh not less than fifty-six pounds to the measured bushel.

No. 3 MILWAUKEE SPRING. Shall comprise all inferior wheat fit for warehousing, weighing not less than fifty-four pounds to the measured bushel.

No. 1 CHICAGO SPRING. Shall be sound, plump, and well cleaned.

No. 2 CHICAGO SPRING. Shall be sound, reasonably clean, and of good milling quality.

No. 3 CHICAGO SPRING. Shall include all inferior, shrunken, or dirty Spring Wheat, weighing not less than fifty-three pounds to the measured bushel.

REJECTED SPRING. Shall comprise all wheat fit for warehousing but too low in weight, or otherwise unfit to pass No. 3.

In the case of mixture of Spring and Winter Wheat, it will be called Spring Wheat, and graded according to the quality thereof.

Wheat received in Boston not corresponding with any of these grades, will be put in special bins. or graded in accordance with the grade of the market from which it is received.

CORN.

YELLOW. Shall be pure yellow in color, sound, plump, bright, sweet, dry, clean, and free from other grains.

HIGH MIXED. Shall be three quarters Yellow in color, sound, plump, sweet, dry, and reasonably clean.

No. 2 MIXED SAIL. Shall be sound, sweet, dry, and reasonably clean Yellow and Red, or White corn mixed.

STEAMER. Shall include Yellow or Mixed corn that is slightly soft or damp, but must be cool, or corn not good enough for either of the above grades, in consequence of containing a moderate mixture of poor kernels.

NOTE.—The Steamer grades are “Steamer Yellow” and “Steamer Mixed.”

WHITE. Shall be white in color, sound, sweet, and reasonably dry and clean, and reasonably free from other colored grains.

NO GRADE. Very damp, unsound, or very dirty corn, unfit for other grades.

OATS.

EXTRA WHITE. Shall be clear white, choice in every respect, and weigh not less than thirty-five pounds per bushel.

NO. 1 WHITE. Shall be white, sweet, bright, clean, and weigh not less than thirty-two pounds per bushel.

NO. 2 WHITE. Shall be white, sweet, reasonably clean, and weigh not less than twenty-nine pounds per bushel.

NO. 3 WHITE. Shall be mainly white, reasonably sweet and clean, not good enough for No. 2 White, and weighing not less than twenty-six pounds per bushel.

EXTRA MIXED. Shall be mixed oats, choice in every respect, and weigh not less than thirty-five pounds per bushel.

NO. 1 MIXED. Shall be sound, bright, sweet, clean, white, and black or brown mixed, and weigh not less than thirty-two pounds per bushel.

NO. 2 MIXED. Shall be sound, sweet, and reasonably clean, white and black or brown mixed, and weigh not less than twenty-seven pounds per bushel.

REJECTED WHITE. Shall be dry and white in color, but unfit for other grades of White in consequence of being dirty or of poor quality.

REJECTED MIXED. Shall be dry, white and black or brown mixed, but unfit for other grades in consequence of being dirty or of poor quality.

NO GRADE. All damp, unsound oats, unfit for other grades.

NOTE. — The word “new” shall be inserted in each Certificate of Inspection of a newly harvested crop of oats until such time as the Committee on Inspection of Grain shall give written notice of their intention to drop the same. This change shall be construed as establishing new grades for the time specified to conform in every particular to the existing grades of oats, excepting the distinction of “new” and “old.”

RYE.

No. 1 RYE. Shall be sound, plump, and well cleaned.

No. 2 RYE. Shall be sound, reasonably clean, and reasonably free from other grain.

REJECTED RYE. Shall include all damp, musty, or dirty rye, or rye which from any cause may be unfit for No. 2.

PUBLIC WAREHOUSES.

[PUBLIC STATUTES, CHAPTER LXXII.]

SECTION 1. The Governor, with the advice and consent of the Council, may license in any city or town suitable persons, or corporations established under the laws of the Commonwealth and having their places of business within the Commonwealth, to be public warehousemen, who may keep and maintain public warehouses for the storage of goods, wares, and merchandise. But no railroad corporation which may be licensed as a public warehouseman shall be required as such to receive any property except what has been or is forthwith to be transported over its road.

SECT. 2. Every person and corporation licensed under the preceding section shall give bond to the treasurer of the Commonwealth, with sufficient sureties to be approved by the Governor, for the faithful discharge of the duties of a public warehouseman; except that a railroad corporation so licensed shall not be required to give any sureties on its bond.

SECT. 3. When a licensed public warehouseman fails to perform his duty or violates any of the provisions of this chapter, any person injured by such failure or violation may bring an action in the name of the Commonwealth, but to his own use, in any court of competent jurisdiction, on the bond of such warehouseman. In such action the writ shall be indorsed by the person in whose behalf the action is brought, or by some other person satisfactory to the Court; and the indorser shall be liable to the defendant for any costs which the defendant may recover in such action; and the Commonwealth shall not be liable for any costs.

SECT. 4. Every such warehouseman shall, when requested thereto in writing by a party placing property with him on storage, cause such property to be insured for whom it may concern. When such warehouseman is a railroad corporation, it may itself insure such property, instead of causing it to be insured by any other insurer.

SECT. 5. Every such warehouseman shall give to each person depositing property with him for storage a receipt therefor, which shall be negotiable in form, and shall describe the property, distinctly stating the brands or distinguishing marks upon it, and, if such property is grain, the quality and inspected grade thereof. The receipt shall also state the rate of charges for warehousing the property and the amount and rate of insurance thereon.

SECT. 6. The title to goods and chattels stored in a public warehouse shall pass to a purchaser or pledgee by the indorsement and delivery to him of the warehouseman's receipt therefor, signed by the person to whom such receipt was originally given, or by an indorsee of such receipt.

SECT. 7. Where grain or other property is stored in a public warehouse in such a manner that different lots or parcels are mixed together so that the identity of the same cannot be accurately preserved, the warehouseman's receipt for any portion of such grain or property shall be deemed a valid title to so much thereof as is designated in said receipt, without regard to any separation or identification.

SECT. 8. Every such warehouseman shall keep books in which shall be entered an account of all his transactions relating to the warehousing, storing, and insuring the goods, wares, and merchandise, and to the issuing of receipts therefor, which books shall be open to the inspection of any person interested in the property stored in his warehouse; except that, when such warehouseman is a railroad corporation, it shall not be required to exhibit any entries on its books except to a party actually interested in the property to which such entries relate.

SECT. 9. Due notice of the license and qualification of each warehouseman, of the amount of the bond given by him, and also of his discontinuance as a warehouseman, shall be given at his expense by the secretary of the Commonwealth by publishing the same for not less than ten days in one or more newspapers published in the county or town in which the warehouse is located, or, if no newspaper is published in such county, then in one or more papers published in the city of Boston.

SECT. 10. Whoever sells, pledges, lends, or in any other way disposes of or permits, or is a party to the selling, pledging, lending, or other disposition of any goods, wares, merchandise, article, or thing deposited in a public warehouse, without the au-

thority of the party who deposited the same, shall be punished by a fine not exceeding five thousand dollars, and by imprisonment in the State Prison for not more than three years.

SECT. 11. Whoever falsely makes, utters, forges, or counterfeits, or permits, or is a party to the false making, uttering, forging, or counterfeiting of a warehouse receipt, certificate, or other instrument used to pass or to give title to property deposited in a public warehouse, shall be punished by a fine not exceeding five thousand dollars, and by imprisonment in the State Prison for not more than three years.

SECT. 12. Whoever falsely makes, utters, forges, or counterfeits, or permits, or is a party to the false making, uttering, forging, or counterfeiting of the signature of a warehouseman, or of an indorser or other person, to an instrument used to pass or to give title to property deposited in a public warehouse, shall be punished by fine not exceeding five thousand dollars, and by imprisonment in the State Prison for not more than three years.

SECT. 13. A warehouseman appointed under the provisions of this chapter may appoint one or more deputies, for whose acts he shall be responsible.

SECT. 14. Whoever, after his interest in the property described in a warehouseman's receipt has been attached, indorses, assigns, or otherwise disposes of such receipt, without disclosing such attachment to the person to whom such receipt is indorsed, assigned, or disposed of, shall, if he has knowledge of such attachment, be punished by fine not exceeding five thousand dollars, and imprisonment in the State Prison for not more than three years, or by imprisonment in the common jail for not more than one year.

LIST OF SWITCHING CHARGES ON CARS OF GRAIN.

By Union Freight Railway Company, between any two railroads, forty cents per Ton, except between New York and New England Railroad and Old Colony Railroad, in which case it is thirty cents per Ton.

From East Boston on Grain arriving from the West over Boston & Albany Railroad and forwarded within the usual time.

To Boston & Lowell R. R.	} \$2 per Car.
Fitchburg	.	.	.	.	.
Boston & Maine	.	.	.	.	.
Eastern (at East Boston)	.	.	.	.	.
Old Colony	.	.	.	.	.
Boston & Providence	

The Boston & Maine, Fitchburg, Lowell, and Eastern Railroad Companies interchange cars received over their respective roads without charge for switching.

For rates from the Boston & Albany Railroad (either from track or from elevator) apply to General Freight Agent, Boston & Albany Railroad Company.

From Fitchburg Railroad to Hoosac Elevator, free of charge.

From the Fitchburg, Boston & Maine, Eastern, Lowell, New York & New England, and Old Colony Railroads to the Merchants' Grain Elevator, \$2 per car. From the Boston & Albany Railroad to this Elevator an extra charge of \$2 is made for switching to the Old Colony Railroad, with which the Union Freight Railway Company is connected.

INSPECTION CHARGES.

Charges for Inspection of Grain as fixed by the Board of Directors, March, 1883 : —

INWARD INSPECTION.

Car lots on track . . .	40c. per car, including sampling.
“ to elevator . . .	40c. “

OUTWARD INSPECTION.

From elevator to cars . . .	30c. per cent.
“ “ “ vessels . . .	40c. per 1,000 bushels.
“ “ “ wagons . . .	20c. per wagon load.

RULES GOVERNING THE ABOVE.

The Committee on Inspection of Grain may at any time demand cash payment of inspection fees on delivery of either samples or certificates, and no credit to members of the Exchange shall be for over sixty days' work.

No fees shall be remitted to receivers for cars sent to elevator after having been inspected and sampled for track delivery.

Any member accustomed to have his grain inspected may waive the inspection of specific lots by giving notice at the Inspection Office in writing prior to their arrival, stating kind of grain, the lines by which they are expected, with list of original car numbers.

Requests for reinspection must be in writing, addressed to the Chief Inspector, and signed by the party desiring same.

No appeal shall be entertained until after a reinspection has been had.

All appeals from the grading by the Chief Inspector must be in writing, addressed to the Chairman of the Committee on Inspection of Grain, and left at the Inspection Office. They must state the car numbers and the railroads by which they were received.

GENERAL FREIGHT AGENTS.

Boston & Albany Railroad	Arthur Mills.
Fitchburg Railroad	C. L. Hartwell.
Eastern Railroad	W. F. Berry.
Boston & Lowell Railroad	J. S. Lincoln.
Boston & Maine Railroad	W. J. C. Kenney.
Old Colony Railroad	S. C. Putnam.
New York & New England Railroad	G. H. Williams.
Boston & Providence Railroad	W. H. Morrill.
Union Freight Railroad	A. H. Grovenor.

LOCAL AGENTS.

Boston & Albany Railroad	J. F. Gay.
“ “ “ East Boston	W. M. Kidder.
Fitchburg Railroad	J. W. Clarke.
Eastern Railroad	H. E. Moody.
Boston & Lowell Railroad	J. W. Wardwell.
Boston & Maine Railroad	W. J. C. Kenney.
Old Colony Railroad	W. B. Fisher.
New York & New England Railroad	E. G. Allen.

ELEVATORS.

<i>Name.</i>	<i>Location.</i>	<i>Agent.</i>
Grand Junction,	East Boston.	G. B. Griggs.
Hoosac,	Charlestown.	I. C. Flaggs.
New York & New England,	South Boston.	J. O. Sanford.
Boston & Albany,	Chandler Street.	C. A. Peakes.
Merchants',	Eastern Avenue.	S. B. Stebbins, Prop'r.
Lowell,	Minot Street.	G. R. Coffin.
Powers & Co.,	East Somerville.	Powers & Co, Prop'rs.

LIST OF FREIGHT LINES RUNNING INTO BOSTON.

	LOCAL FREIGHT AGENT.	ADDRESS.	FOREIGN FREIGHT AGENT.	ADDRESS.
Red Line.....	S. C. Wyman.....	210 Washington St..	Jos. E. Woods.....	53 State St.
White Line.....	E. A. Newell.....	232 " "	" "	" "
Blue Line.....	William Garty.....	201 " "	" "	" "
Merchants' Despatch Line...	C. De K. Townsend.	221 " "	" "	" "
Canada Southern	A. S. Weld.....	232 " "	" "	" "
Nickel Plate	W. H. D. Cochrane	196 " "	" "	" "
Hoosac Tunnel	C. J. Page.....	250 " "	C. A. Blanchard.....	" "
Lackawanna	F. A. Wellington ..	144 State St.....	F. A. Wellington..	144 State St.
West Shore	I. J. Bassett.....	250 Washington St..	A. Cushman.....	53 " "
Great Eastern	B. K. Little.....	260 " "	T. Magoun, Jr.....	70 Kilby St.
National Despatch	A. Hocking.....	260 " "	A. Hocking.....	260 Washington St.
Grand Trunk	G. H. Peters.....	280 " "	" "	" "
Star Union	J. H. Moriarty.....	205 " "	W. L. Geer.....	53 State St.
South Shore	" "	" "	" "	" "
Great Western Despatch ..	M. J. Green.....	228 " "	C. A. Blanchard.....	" "
Commercial Express.....	H. Kendall.....	268 " "	" "	" "
Erie and North Shore.....	" "	" "	" "	" "
Erie and Pacific Despatch...	G. J. Dockray.....	93 Milk St.	" "	" "
Traders' Despatch.....	M. P. Morrill.....	296 Washington St..	" "	" "
Globe Line.....	A. Cushman.....	53 State St.	A. Cushman.....	" "

Boston Commercial Exchange.

LIST OF MEMBERS, MARCH 27, 1884.

(Those indicated by a * are not members of the Gratuity Fund System.)

*Adams, Charles H.	Haskell & Adams,	84 Commerce St.
Aldrich, Allen P.	Ranlet & Aldrich,	150 State Street.
Aldrich, Alvin E.	With Ranlet & Aldrich,	150 State Street.
Aldrich, Lewis A.	With Ranlet & Aldrich,	150 State Street.
Allison, George A.	Dorr, Allison & Co.,	3 Commercial St.
Ambler, Francis	Ambler & Hobart,	Weymouth, Mass.
Austin, J. Whitney	Austin & Graves,	116 Commercial St.
Babcock, Chas. F.	With J. P. Fenno & Co.,	238 Centre Street.
Baker, Timothy		154 Commercial St.
Barber, William M.		55 Kilby Street.
Bartlett, James E.	Bartlett Bros. & Co.,	102 State Street.
Bates, Joseph C.	J. C. Bates & Co.,	92 State Street.
Bates, Samuel W.		198 State Street.
Bathey, William A.		218 State Street.
Battis, George R.	Asa Wade & Co.,	17 Commerce St.
Bayley, James R.	With Plumer & Co.,	173 State Street.
Beaman, George H.	Beaman Bros.,	168 State Street.
Beaman Nathl. P.	Beaman Bros.,	168 State Street.
Bean, Daniel G.		6 India Street.
Belknap, Austin	Belknap & Boynton,	1 & 2 Blackstone St.
Bell, Albert D. S.	Wm. G. Bell & Co.,	48 Commercial St.
Benedict, Edward S.	With G. P. Upham & Co.,	206 State Street.
Bingham, Alex. R.	Bingham Bros.	New York City.
Bishop, Hudson M.	{ Whitaker, Lennon & } { Bishop, }	174 State Street.
Blanchard, Fred'k A.	With G. P. Upham & Co.,	206 State Street.
Blaney, William O.	Blaney, Brown & Co.,	60 Commerce St.
Boardman, Charles	Treas. Met. H. R. R.,	16 Kilby Street.
Bowdlear, William A.	S. G. Bowdlear & Co.,	194 State Street.
*Bowen, Henry J.	467 Broadway,	South Boston.
Boynton, William R.	Belknap & Boynton,	1 & 2 Blackstone St.

Breed, Aza A.	Breed & Co.,	Lynn, Mass.
Breed, Lewis C.	Butler, Breed & Co.,	236 State Street.
Brennan, John F.	{ With Blaney, Brown } & Co.	60 Commerce St.
Briggs, Chas. F.	Briggs & Co.,	Taunton, Mass.
Brigham, Joseph B.	J. B. Brigham & Co.,	38 Central Street.
Brigham, Joseph L.		32 India Street.
Brockway, Charles G.	C. G. Brockway & Co.,	220 Friend Street.
Bronson, John T.		156 State Street.
*Brooks, Augustus T.	A. T. Brooks & Co.,	Salem, Mass.
*Brown, Albert E.		17 Dartmouth St.
Brown, Benj. W.		Concord, Mass.
Brown, Frank H.	Brown & Burton,	4 Central Street.
Brown, George F.	Geo. F. Brown & Co.,	214 State Street.
Brown, Leroy S.	Blaney, Brown & Co.,	60 Commerce St.
Brown, Otis S.	Otis S. Brown & Co.,	E. Cambridge, Mass.
Burton, Smith P., Jr.	Brown & Burton,	4 Central Street.
Buss, Herman L.		35 Broad Street.
Butman, Joseph E.	Butman & Gott,	Lynn, Mass.
Campbell, Charles V.		13 Exchange Place.
Carruthers, Thos. B.	Carruthers & Allen,	New York City.
Chandler, Frank E.	F. E. Chandler & Co.,	Medford, Mass.
Chandler, Seth D.		Nashua, N. H.
Chase, William L.	H. & L. Chase,	233 State Street.
*Cheever, George H.		3 Commercial St.
*Chesley, George W.	Chesley Bros.,	2078 Washington St.
Cheney, Fred N.	Gilman, Cheney & Co.,	102 State Street.
Chickering, Munroe	M. Chickering & Co.,	30 Commerce St.
Clark, Samuel		37 Commercial St.
Closser, Jos. A.	J. A. Closser & Co.,	Indianapolis, Ind.
Coffin, George R.		30 Minot Street.
Colby, Benj. L.	With Hooper & Co.,	10 Broad Street.
Colby, Lora		2 Union Street.
Conant, Charles A.	Olmsted & Conant,	144 State Street.
Coon, Hiram J.	Coon & Knowles,	Chicago.
Conley, Albert F.	With S. Crosby & Son,	69 Dorchester Av.
Crampton, Charles A.		St. Albans, Vt.
Crampton, George W.	{ Hosmer, Crampton } & Hammond.	51 Commercial St.
Cressey, Job H.	Cressey & Noyes,	208 State Street.
Crockett, Charles B.	Crockett Bros.,	8 Merchants' Ex'ge.
Crockett, George W.	With Crockett Bros.,	8 Merchants' Ex'ge.
Crosby, William S.	Sumner Crosby & Son,	69 Dorchester Av.
Crowell, Henry W.		Newton, Mass.
Crowell, Randall H.	P. Crowell & Sons,	9 Merchants Row.

Culver, Albert	Culver, Phillips & Co.,	Rockland. Mass.
Cummings, Charles H.	C. H. Cummings & Co.,	26 Commerce Street.
Cummings, George W.	C. H. Cummings & Co.,	26 Commerce Street.
Cushing, Joseph	J. Cushing & Co.	Fitchburg, Mass.
Cutler, Charles F.	Cutler & Co.	So. Framing'm, Mass.
Cutler, David C.		West Acton, Mass.
Cutter, Charles L.		Indianapolis, Ind.
Dana, Thomas	Thomas Dana & Co.,	9 & 11 Commercial St.
Dallinger, Frank W.		121 Broad Street.
Darling, Henry J.		202 State Street.
Davis, Barnabas		34 Commercial St.
Davis, Charles E.	With Knowles & Coon,	103 State Street.
Davis, Person	Davis & Taylor,	24 Canal Street.
Davis, Samuel M.		102 State Street.
Davis, Walter R.	With Hamlin & Wright,	3 Kilby Street.
*Dean, Geo. H.		185 Cambridge St.
Dean, John O.	T. H. & J. O. Dean,	So. Easton, Mass.
Delong, Edwin R.	Delong & Seaman,	5 Central Wharf.
Dodge, Albert	Dodge, Sanborn & Co.,	91 State Street.
Dodge, Wilson J.		17 Beacon Street.
Dodge, Israel W.	I. W. Dodge & Co.,	Beverly, Mass.
Dorr, Cornelius	Dorr, Allison & Co.,	3 Commercial Street.
*Dorr, Frank W.	Moses Dorr & Co.,	30 Commerce Street.
Dorr, Moses	Moses Dorr & Co.,	30 Commerce Street.
*Downing, Florimond A.	With Warren & Co.,	18 Post-Office Sq.
Edgerly, Charles B.		186 State Street.
Eustis, James E. F.		29 Commercial St.
*Faber, Paul		182 State Street.
Fairbanks, Henry O.	King & Fairbanks,	115 State Street.
Farnham, Wilbert D. Jr.	Moses Dorr & Co.	30 Commerce Street.
Farwell, Joseph R.	J. R. Farwell & Co.,	30 Commerce Street.
Favor, Ferdinand F.		4 Commercial Street.
Faxon, William H.	Faxon, Williams & Faxon,	203 State Street.
Fellows, Otis D.		51 Commercial St.
Fenno, Jeremiah P.	J. P. Fenno & Co.,	238 Centre Street.
*Fish, Albert M.	{ With D. D. Garcelon } { & Co., }	Chicago.
Fisher, Albert F.	Fisher & Wise.	156 State Street.
Fisher, Amory		Dedham, Mass.
Foster, Calvin H.		Cambridge.
Foster, Charles		56 Sears Building.
Frost, Julius O.		Springfield, Mass.

Gannett, Samuel	Milton, Mass.
Gilman, James E.	Gilman, Cheney & Co., 102 State Street.
Gilmore, John H.	{ With Gilman, Cheney } { & Co., } 102 State Street.
Goodwin, Hersey B.	H. B. Goodwin & Co., 15 India Street.
Gould, John H.	Gould & Co., Medfield, Mass.
Grant, Stephen M.	374 Harrison Ave.
Gray, David B.	78 Commercial St.
Greeley, Joseph	188 State Street.
Green, Thomas	S. G. Bowdlear & Co., 194 State Street.
Greenough, James	Jas. Greenough & Co., 24 Commerce St.
Greenough, William P.	Jas. Greenough & Co., 24 Commerce St.
Gregerson, George W.	17 Central Street.
*Griggs, Benjamin F.	B. F. Griggs & Co., 634 Shawmut Ave.
Guernsey, Joseph W.	Somerville Flour Mills, Somerville, Mass.
Hagar, George W.	G. W. & J. B. Hagar, 278 State Street.
Hagar, Josiah B.	G. W. & J. B. Hagar, 278 State Street.
Hale, Wendell P.	Baker, Hale & Co., Providence, R. I.
Hall, Herbert C.	John G. Hall & Co., 64 Chatham Street.
Hamlin, Calvin C.	Hamlin & Wright. 3 Kilby Street.
Hammond, Benjamin	{ Hosmer, Crampton } { & Hammond, } 51 Commercial St.
*Hanson, John	J. V. & J. Hanson, Salem, Mass.
Hardy, Rodney J.	Rodney J. Hardy & Son, 23 Doane Street.
Hardy, Rodney T.	Rodney J. Hardy & Son, 23 Doane Street.
Harrington, George D.	Otis Munroe, 92 Commercial St.
Hastings, Francis J.	F. J. Hastings & Co., So. Acton, Mass.
Hathaway, Albert H.	Taunton, Mass.
*Hathaway, Asa P.	Hathaway & Woods, 24 Commerce Street.
Hathaway, George F.	Hathaway & Co., 22 Central Wharf.
Hawley, Herbert C.	With J. Cushing & Co., Fitchburg, Mass.
Hawkins, John M.	Read, Hawkins & Co., 221 State Street.
Heathfield, Thomas D.	T. D. Heathfield & Son, 188 State Street.
Heathfield William G.	T. D. Heathfield & Son, 188 State Street.
Herrick, William B.	{ With G. W. & J. B. } { Hagar, } 278 State Street.
Heyward, John F.	So. Braintree, Mass.
Hills, Cyrus C.	{ With Winslow, Rand } { & Watson, } 199 State Street.
Hills, George A.	G. P. Upham & Co., 206 State Street.
Hills, William S.	243 South Street.
Hinman, Otis	Hinman & Co., 78 Commercial St.
Holmes, Francis M.	40 & 42 Commercial St.
Hooper, Charles H.	Hooper & Co., 10 Broad Street.

Hooper, Jas. K.	Hooper & Co.,	10 Broad Street.
Hosmer, Edward B.	{ Hosmer, Crampton } & Hammond,	51 Commercial St.
Houghton, Charles W.		102 State Street.
Houghton, John H.		93 Milk Street.
Houghton, Joseph		1147 Tremont St.
Humphrey, David	Humphrey & Co.,	214 State Street.
Humphrey, David, Jr.	Humphrey & Co.,	214 State Street.
Hurlbut, Harmon		61 State Street.
Huston, William E.	{ With Blaney, Brown } & Co.,	60 Commerce Street.
*Hutchinson, Hiram N.	Otis S. Brown & Co.,	E. Cambridge, Mass.
Jackson, George S.		91 State Street.
Jackson, Edward F.	{ With C. H. Cum- } mings & Co.,	26 Commerce Street.
James, Brigham D.	B. D. James & Co.	226 State Street.
Jenkins, Robert H.		3 India Street.
Kemble, Edward	Kemble & Hastings,	201 State Street.
Kendall, Amory H.		Waltham, Mass.
King, William S.	King & Fairbanks,	115 State Street.
Knight, Emerson P.	Bartlett, Knight & Co.,	Lafayette, Ind.
Knowles, George H.	Knowles & Coon,	103 State Street.
Lamper, William A.	J. B. & W. A. Lamper,	Lynn, Mass.
Lamson, Joshua F.		102 State Street.
Litchfield, John H.	J. H. Litchfield & Co.,	309 Federal Street.
Lombard, George B.	A. C. Lombard's Sons,	1 Merchants' Ex'ge.
Low, Frank W.	With Joseph Greeley,	188 State Street.
Luke, Elijah H.	Elijah H. Luke & Son,	Cambridgep't, Mass.
Luke, Eugene R.	Elijah H. Luke & Son,	Cambridgep't, Mass.
Macomber, Frank G.	Endicott & Macomber,	61 State Street.
Magee, James W.	Coffin & Magee,	Watertown, Mass.
May, William	Robinson & May,	6 India Street.
Maynard, William H.	Maynard & Maynard,	Worcester.
McElroy, Henry		2142 Washington St.
McLean, Alpine	A. McLean & Co.,	160 State Street.
*Mead, Oliver W.	A. & O. W. Mead & Co.,	35 No. Market St.
Metcalf, David E.		173 State Street.
Mitchell, Evelyn V.	Smith, Northam & Co.,	Hartford, Conn.
Moore, Henry B.	With J. E. Soper & Co.,	3 India Street.
Morss, Daniel D.	{ With H. B. Goodwin } & Co.	15 India Street.

Mulhall, Henry P.	{ With A. T. Peckham }	10 Central Street.
Munroe, Otis	& Son	92 Commercial St.
Nazro, Henry J.		10 Broad Street.
Nazro, George R.		10 Broad Street.
Newcomb, John J.		56 Worcester Street.
Newhall, Herbert B.	H. B. Newhall & Son,	76 Broad Street.
Noyes, Frank A.	Cressey & Noyes,	208 State Street.
Noyes, George E.	Stewart, Noyes & Co.,	38 Commerce St.
O'Brion, Edwin A.		173 State Street.
O'Brion, Lewis		Portland, Me.
Olmsted, Henry W.	Olmsted & Conant,	144 State Street.
*Packard, Ellis		Brockton, Mass.
Packard, Elmer C.		Brockton, Mass.
Page, Kilby	Blake & Page,	47 Commercial St.
Parsons, Chas. A.		68 Commercial St.
Patten, George W.	Patten Bros.,	Chicago.
Peckham, Abraham T.	A. T. Peckham & Son,	10 Central Street.
Peckham, George H.	A. T. Peckham & Son,	10 Central Street.
Phillips, George E.	Phillips, Taylor & Co.,	Chelsea.
Plumer, Avery	Plumer & Co.,	173 State Street.
Plumer, Charles A.	Plumer & Co.,	173 State Street.
Pope, George B.	Pope & Viles,	Waltham, Mass.
Porter, John M.	Porter & Co.,	613 Atlantic Ave.
Pousland, George W.	{ Whitney, Pousland }	22 Broad Street.
	& Co.,	
Powers, Charles	Powers & Co.,	16 Canal Street.
Powers, Charles F.	Powers & Co.,	16 Canal Street.
Preston, Geo. W.		97 State Street.
Proctor, C. Herbert	Proctor Bros.	414 Charles Street.
*Ranlet, Daniel W.	Ranlet & Aldrich,	150 State Street.
Reardon, Edmund	John Reardon & Son,	69 South Market St.
Reed, Amos N.	A. N. Reed & Co.,	No. Abington, Mass.
Reed, David K.	D. K. Reed & Son,	134 State Street.
Reed, Harry D.	A. N. Reed & Co.,	No. Abington, Mass.
Reynolds, Frank W.		18 P. O. Square.
Richards, Augustus J.	Joseph Loud & Co.,	Weymouth, Mass.
*Richards, Elijah E.	With H. W. Church & Co.,	Taunton, Mass.
Richardson, Edwin P.	Fulsom & Richardson,	Rockbottom, Mass.
Richardson, Rod'k D.	Richardson & Co.,	35 Congress Street.
Richardson, R. Julius	Richardson & Co.,	Chicago.

Robinson, Arthur L.	With Lord & Webster,	250 Commercial St.
Robinson, Hiram B.		Dorchester.
*Robinson, Nathan T.		Dorchester.
Robinson, Samuel F.	Robinson & May,	6 India Street.
Robinson, Thomas H.		445 Commercial St.
Rolfe, Henry C.		Ayer, Mass.
*Ropes, Willis H.	C. A. Ropes & Son,	Salem, Mass.
Rothwell, Bernard J.	{ Vith H. B. Goodwin } { & Co., }	15 India Street.
Rugg, Julius E.	{ Superintendent High- } { and St. Railway Co., }	Boston Highlands.
Ruggles, Fred'k H.		173 State Street.
*Russell, George		50 Merchants' Ex.
Russell, Edward T.	E. T. Russell & Co.,	284 State Street.
Sanborn, J. Walter	Hathaway & Woods,	24 Commerce St.
Sands, Orin E.	{ Sands, Fernald & } { Sprague, }	172 State Street.
Sawin, Samuel D.	S. D. Sawin & Co.	{ 352 Main Street, Charlestown.
Shultis, Mark		160 State Street.
Slade, David	D. & L. Slade,	13 India Street.
Smith, Edwin L.	{ With Gilman, Cheney } { & Co. }	102 State Street.
Smith, George H.		Chicago.
Smith, Jabez N.		118½ Milk Street.
Soper, John E.	J. E. Soper & Co.,	2 and 3 India Street.
Southworth, James F.	Geo. P. Brown & Co.,	214 State Street.
Stebbins, Solomon B.	Merchants' Elevator,	50 Eastern Avenue.
Talbot, John C.		{ Washing'n Street, Dorchester.
Taylor, George A.		173 State street.
Taylor, T. Albert	Davis & Taylor;	24 Canal Street.
Thayer, Nathaniel N.	Barry, Thayer & Co.,	32 India Street.
Thayer, Wilbur F.		202 State Street.
Thornton, Chas. C. G.		20 Central Street.
Tower, Alonzo		22 Merchants' Ex.
*Tower, Henry C.		37 Commercial St.
Towne, Leonard		182 State Street.
Train, Edmund I.	E. I. Train & Co.,	E. Cambridge, Mass.
Tufts, Nathan	Nathan Tufts & Son,	{ Warren Avenue, Charlestown.
Tufts, Nathan F.	Nathan Tufts & Son,	
Underwood, Benj. W.	Underwood & Matthews,	Chicago,
Upham Charles C.	G. P. Upham & Co.,	206 State Street.

Vinal, Hammond W.		134 W. Concord St.
Vinal, Quincy A.		Somerville, Mass.
*Wade, Asa		17 Commerce St.
Wade, Charles H.	Dodge, Sanborn & Co.	91 State Street.
*Wade, Horace S.	Columbia Mill Co.,	9 Central Street.
Wadleigh, Corliss	Wadleigh & Littlefield,	84 Commercial St.
Wadsworth, Geo. W.		92 State Street.
*Wakefield, Enoch H., Jr.		Merchants' Ex.
Washburn Charles P.	Washburn & Woodward	Fitchburg, Mass.
Warren, George H.	Warren & Co.,	18 P. O. Square.
Webster, James B.	Lord & Webster,	250 Commercial St.
Wellington, Fred. A.		144 State Street.
Wells, P. Frank	E. Williams & Co.,	15 Central Wharf.
*Wheeler, Jas. P., Jr.		174 State Street.
Whitaker, James E.	{ Whitaker, Lennon & }	174 State Street.
	{ Bishop,	
Whitmore, Charles E.		35 Broad Street.
Whitmore, John		{ Fitchburg R. R.,
		{ Boston.
*Whittemore, Chas. W.		{ Green, cor. Elm,
		{ Jamaica Plain.
		69 Commercial St.
*Wilde, Ernest A.		
Williams, Fred. C.	{ Faxon, Williams & }	203 State Street.
	{ Faxon,	
Williams, Joseph S.		31 Milk Street.
Wilkins, Daniel W.	Richardson & Co.,	35 Congress Street.
Winch, Calvin M.		3 Kilby Street.
Wise, Frank W.	Fisher & Wise,	156 State Street.
Wolcott, George H.	With Knowles & Coon,	103 State Street.
Woods, Henry F.	Hathaway & Woods,	24 Commerce St.
Woods, Joseph E.		2 Merchants' Ex.
Woodward Francis F.	Washburn & Woodward,	Fitchburg, Mass.
Wright, Bamlet C.	Hamlin & Wright,	3 Kilby Street.
*Wright, George G.		Cambridge, Mass.
Young, Rynear S.		208 State Street.

OFFICERS
OF THE
Boston Commercial Exchange
(FORMERLY CORN EXCHANGE),
SINCE ITS ORGANIZATION.
INSTITUTED MARCH 6, 1855.

1855-56.

PRESIDENT.	VICE-PRESIDENT.
ALPHEUS HARDY.	SHADRACH ROBINSON.
SECRETARY.	TREASURER.
THOMAS P. AYER.	ROBERT A. VINAL.
MANAGERS.	
E. D. BRIGHAM,	MOSES CLARK,
AVERY PLUMER, JR.,	SETH K. CROWELL,
JACOB W. SEAVER.	

1856-57.

PRESIDENT.	VICE-PRESIDENT.
WILLIAM B. REYNOLDS.	ELIJAH D. BRIGHAM.
SECRETARY.	TREASURER.
THOMAS P. AYER.	ROBERT A. VINAL.
MANAGERS.	
MOSES CLARK,	AVERY PLUMER, JR.,
SETH K. CROWELL,	JACOB W. SEAVER,
ALPHEUS HARDY.	

1857-58.

PRESIDENT.
WILLIAM B. REYNOLDS.

VICE-PRESIDENT.
AVERY PLUMER.

SECRETARY.
THOMAS P. AYER.

TREASURER.
H. W. VINAL.

MANAGERS.

ALPHEUS HARDY, MOSES CLARK,
SETH K. CROWELL, JACOB W. SEAVER,
ROBERT A. VINAL.

1858-59.

PRESIDENT.
WILLIAM B. REYNOLDS.

VICE-PRESIDENT.
AVERY PLUMER, JR.

SECRETARY.
THOMAS P. AYER.

TREASURER.
H. W. VINAL.

MANAGERS.

JACOB W. SEAVER, MOSES CLARK,
SETH K. CROWELL, ROBERT A. VINAL,
JAMES P. WHEELER.

1859-60.

PRESIDENT.
WILLIAM B. REYNOLDS.

VICE-PRESIDENT.
AVERY PLUMER, JR.

SECRETARY.
THOMAS P. AYER.

TREASURER.
H. W. VINAL.

MANAGERS.

JACOB W. SEAVER, MOSES CLARK,
SETH K. CROWELL, ROBERT A. VINAL,
JAMES P. WHEELER.

1860-61.

PRESIDENT.
AVERY PLUMER.

VICE-PRESIDENT.
THOMAS P. AYER.

SECRETARY.
G. H. CRICHTON.

TREASURER.
JACOB N. BURLEIGH.

MANAGERS.

OTIS MUNROE, MOSES CLARK,
GEORGE D. BALDWIN, SETH K. CROWELL,
QUINCY A. VINAL.

1861-62.

PRESIDENT.
AVERY PLUMER.

VICE-PRESIDENT.
THOMAS P. AYER.

SECRETARY.
GEORGE H. CRICHTON.

TEASURER.
JACOB N. BURLEIGH.

MANAGERS.

OTIS MUNROE, HENRY N. FARWELL,
BARNABAS DAVIS, HORATIO CHICKERING,
QUINCY A. VINAL.

1862-63.

PRESIDENT.
AVERY PLUMER.

VICE-PRESIDENT.
THOMAS P. AYER.

SECRETARY.
CALVIN M. WINCH.

TREASURER.
G. M. WASHBURN.

MANAGERS.

G. W. HAGAR, HENRY N. FARWELL,
BARNABAS DAVIS, HORATIO CHICKERING,
T. ALBERT TAYLOR.

1863-64.

PRESIDENT.
THOMAS P. AYER.

VICE-PRESIDENT.
S. G. BOWDLEAR.

SECRETARY.
H. W. VINAL.

TREASURER.
G. M. WASHBURN.

MANAGERS.

G. W. HAGAR,
J. P. WHEELER,
T. ALBERT TAYLOR.

NATHAN TUFTS, JR.,
H. E. MAYNARD,

1864-65.

PRESIDENT.
THOMAS P. AYER.

VICE-PRESIDENT.
S. G. BOWDLEAR.

SECRETARY.
GEORGE M. WASHBURN.

TREASURER.
T. ALBERT TAYLOR.

MANAGERS.

HARVEY SCUDDER,
NATHAN TUFTS, JR.,
E. A. ROBINSON.

H. E. MAYNARD,
S. B. STEBBINS,

1865-66.

PRESIDENT.
H. W. VINAL.

VICE-PRESIDENT.
T. ALBERT TAYLOR.

SECRETARY.
GEORGE M. WASHBURN.

TREASURER.
S. B. STEBBINS.

MANAGERS.

ROBERT MORSS,
C. H. CUMMINGS,
E. A. ROBINSON.

SAMUEL M. DAVIS,
C. M. WINCH,

1866-67.

PRESIDENT.
H. W. VINAL.

VICE-PRESIDENT.
T. ALBERT TAYLOR.

SECRETARY.
BENJAMIN HAMMOND.

TREASURER.
DANIEL G. BEAN.

MANAGERS.
ROBERT MORSS, SAMUEL M. DAVIS,
C. M. WINCH, CORNELIUS DORR,
E. A. ROBINSON.

1867-68.

PRESIDENT.
T. ALBERT TAYLOR.

VICE-PRESIDENT.
E. H. SAMPSON.

SECRETARY.
BENJAMIN HAMMOND.

TREASURER.
DANIEL G. BEAN.

MANAGERS.
GEORGE F. STONE, P. FRANK WELLS,
EDWIN MUNROE, JR., HARRISON E. MAYNARD,
S. C. WHITCHER.

1868-69.

PRESIDENT.
T. ALBERT TAYLOR.

VICE-PRESIDENT.
E. H. SAMPSON.

SECTERARY.
BENJAMIN HAMMOND.

TREASURER.
DANIEL G. BEAN.

MANAGERS.
GEORGE F. STONE, P. FRANK WELLS,
EDWIN MUNROE, JR., HARRISON E. MAYNARD,
S. C. WHITCHER.

1869-70.

PRESIDENT.
E. H. SAMPSON.

VICE-PRESIDENT.
GEORGE F. STONE.

SECRETARY.
EDWARD KEMBLE.

TREASURER.
JAMES A. CROCKETT.

MANAGERS.

GEO. A. TAYLOR,
FRANCIS L. CUTTING,
Q. A. VINAL.

J. L. BRIGHAM,
H. A. JOHNSON,

1870-71.

PRESIDENT.
E. H. SAMPSON.

VICE-PRESIDENT.
GEORGE F. STONE.

SECRETARY.
EDWARD KEMBLE.

TREASURER.
JAMES A. CROCKETT.

MANAGERS.

GEO. A. TAYLOR,
FRANCIS L. CUTTING,
Q. A. VINAL.

J. L. BRIGHAM,
H. A. JOHNSON,

1871-72.

PRESIDENT.
GEORGE F. STONE.

VICE-PRESIDENT.
EDWARD KEMBLE.

SECRETARY.
GEORGE S. JACKSON.

TREASURER.
DANIEL D. MORSS.

MANAGERS.

H. A. JOHNSON,
PERSON DAVIS,
A. E. BROWN,
H. F. WOODS.

WM. CHICKERING,
N. G. CHAPIN,
OTIS HINMAN,

1872-73.

PRESIDENT.
GEORGE F. STONE.

VICE-PRESIDENT.
EDWARD KEMBLE.

SECRERARY.
GEORGE S. JACKSON.

TREASURER.
DANIEL D. MORSS.

MANAGERS.
H. A. JOHNSON, WM. CHICKERING,
PERSON DAVIS, N. G. CHAPIN,
A. E. BROWN, OTIS HINMAN,
H. F. WOODS.

1873-74.

PRESIDENT.
EDWARD KEMBLE.

VICE-PRESIDENT.
WILLIAM CHICKERING.

SECRETARY.
JAMES B. CROCKER, JR.

TREASURER.
F. N. CHENEY.

MANAGERS.
S. B. STEBBINS, KILBY PAGE,
NATHAN TUFTS, H. J. NAZRO,
H. B. GOODWIN, H. W. VINAL,
C. H. CUMMINGS.

1874-75.

PRESIDENT.
EDWARD KEMBLE.

VICE-PRESIDENT.
S. B. STEBBINS.

SECRETARY.
JOHN B. BARTLETT.

TREASURER.
F. N. CHENEY.

MANAGERS.
NATHAN TUFTS, KILBY PAGE,
H. B. GOODWIN, H. J. NAZRO,
A. J. RICHARDS, H. W. VINAL,
C. H. CUMMINGS.

1875-76.

PRESIDENT.
SOLOMON B. STEBBINS.

VICE-PRESIDENT.
A. J. RICHARDS.

SECRETARY.
GEORGE R. NAZRO.

TREASURER.
F. N. CHENEY.

MANAGERS.
THOMAS GREEN, CORNELIUS DORR,
CHARLES B. CROCKETT, JOHN B. BARTLETT,
JOS. R. FARWELL, GEORGE A. HILLS,
R. J. RICHARDSON.

1876-77.

PRESIDENT.
H. J. NAZRO.

VICE-PRESIDENT.
F. W. REYNOLDS.

SECRETARY.
H. W. KIMBALL.

TREASURER.
F. N. CHENEY.

MANAGERS.
J. R. FARWELL, C. B. CROCKETT,
R. J. RICHARDSON, THOMAS GREEN,
J. B. BARTLETT, CORNELIUS DORR,
G. A. HILLS.

1877-78.

PRESIDENT.
H. J. NAZRO.

VICE-PRESIDENT.
F. W. REYNOLDS.

SECRETARY.
CHARLES A. PLUMER.

TREASURER.
F. N. CHENEY.

MANAGERS.
J. R. FARWELL, C. B. CROCKETT,
R. J. RICHARDSON, THOMAS GREEN,
J. B. BARTLETT, CORNELIUS DORR,
G. A. HILLS.

1878-79.

PRESIDENT.
FRANK W. REYNOLDS.

VICE-PRESIDENT.
CHARLES BOARDMAN.

SECRETARY.
FRANK W. WISE.

TREASURER.
FRED. N. CHENEY.

MANAGERS.
JOSEPH L. BRIGHAM, WILLIAM A. BOWDLEAR,
SAMUEL GANNETT, JOSEPH GREELEY,
JOSHUA F. LAMSON, WM. O. BLANEY,
CHARLES A. PLUMER.

1879-80.

PRESIDENT.
FRANK W. REYNOLDS.

VICE-PRESIDENT.
CHARLES BOARDMAN.

SECRETARY.
FRANK W. WISE.

TREASURER.
FRED. N. CHENEY.

MANAGERS.
JOSEPH L. BRIGHAM, WILLIAM A. BOWDLEAR,
SAMUEL GANNETT, JOSEPH GREELEY,
JOSHUA F. LAMSON, WM O. BLANEY,
CHARLES A. PLUMER.

1880-81.

PRESIDENT.
HERSEY B. GOODWIN.

VICE-PRESIDENT.
WILLIAM O. BLANEY.

SECRETARY.
FRANK W. WISE.

TREASURER.
FRED. N. CHENEY

MANAGERS.
OTIS D. FELLOWS,
WILLIAM S. CROSBY, GEORGE S. JACKSON,
JOHN H. FOSTER, OTIS HINMAN,
CHARLES A. PLUMER, CHARLES POWERS.

1881-82.

PRESIDENT.

HERSEY B. GOODWIN.

VICE-PRESIDENT.

WILLIAM O. BLANEY.

SECRETARIES.

FRANK W. WISE.

HERMAN L. BUSS.

TREASURER.

FRED. N. CHENEY.

MANAGERS.

OTIS D. FELLOWS,

WILLIAM S. CROSBY,

OTIS HINMAN,

CHARLES A. PLUMER,

EDMUND REARDON,

KILBY PAGE, WILLIAM P. GREENOUGH.

1882-83.

PRESIDENT.

WILLIAM O. BLANEY.

VICE-PRESIDENT.

CHARLES A. PLUMER.

SECRETARY.

HERMAN L. BUSS.

TREASURER.

FRED. N. CHENEY.

MANAGERS.

OTIS HINMAN,

WILLIAM P. GREENOUGH,

GEORGE H. KNOWLES,

CALVIN C. HAMLIN,

WILLIAM F. WALKER,

EDWARD B. HOSMER,

OTIS S. BROWN.

1883-84.

PRESIDENT.

WILLIAM O. BLANEY.

VICE-PRESIDENTS.

OTIS HINMAN.

WILLIAM P. GREENOUGH.

SECRETARY.

HERMAN L. BUSS.

TREASURER.

FRED. N. CHENEY.

MANAGERS.

WILLIAM P. GREENOUGH,

GEORGE H. KNOWLES,

CALVIN C. HAMLIN,

WILLIAM F. WALKER,

EDWARD B. HOSMER,

OTIS S. BROWN,

FRED. C. WILLIAMS,

CORLISS WADLEIGH,

GEORGE E. NOYES.

